

# EXHIBIT 5

Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name  | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|--|---|--|-----------------------|
| 10/25/1978 | CHROMALLOY AMERN CORP DEL PFD CONV \$5.00                            | 5,836   | 100  | 58.4x                 |
| 10/25/1978 | UAL INC & UNITED AIRLINES SUB DEB CONV 8.000 1/01/2003               | 209,000   | 67,000                                       | 3.1x                  |
| 10/26/1978 | EMHART CORP VA PFD CONV \$2.10                                       | 3,314   | 200  | 16.6x                 |
| 10/26/1978 | MODERN MERCHANDISING INC WT EXP 06/01/1982                           | 13,728  | 2,800  | 4.9x                  |
| 10/30/1978 | BENEFICIAL CORP PFD CONV \$5.50                                      | 3,131   | No Trades                                    | No Trades             |
| 10/30/1978 | CRUM & FORSTER PFD SER A CONV \$2.40                                 | 2,901   | No Trades                                    | No Trades             |
| 10/31/1978 | FOREMOST MCKESSON INC PFD SER A CONV \$1.80                          | 12,456  | No Trades                                    | No Trades             |
| 11/1/1978  | MONSANTO CO PFD CONV \$2.75  | 5,311   | No Trades                                    | No Trades             |
| 11/1/1978  | REXNORD INC PFD SER B CONV \$2.36                                    | 5,440   | No Trades                                    | No Trades             |
| 11/3/1978  | AVCO CORP PFD CONV \$4.20  | 3,477   | 800  | 4.3x                  |
| 11/3/1978  | FILMWAYS INC SEB DEB CONV 11.000 7/01/1998                           | 305,000   | No Trades                                    | No Trades             |
| 11/6/1978  | FILMWAYS INC SEB DEB CONV 11.000 7/01/1998                           | 305,000   | 26,000                                       | 11.7x                 |
| 11/7/1978  | CHAMPION INTL CORP PREF CONV \$1.20                                  | 5,000   | 800  | 6.3x                  |
| 11/8/1978  | LITTON INDS INC PART PREF CONV                                       | 6,473   | 100  | 64.7x                 |
| 11/8/1978  | TRW INC PREF SER 1 CONV \$4.40                                       | 1,972   | No Trades                                    | No Trades             |
| 11/15/1978 | IU INTL CORP PFD CONV 1.25   | 8,465   | No Trades                                    | No Trades             |
| 11/15/1978 | SUN INC PFD CONV \$2.25  | 7,702   | 800  | 9.6x                  |
| 11/16/1978 | RAPID AMERN CORP DEL JR PFD CONV \$2.25                              | 9,548   | No Trades                                    | No Trades             |
| 11/20/1978 | GOULD INC PFD CONV \$1.35  | 12,811  | 200  | 64.1x                 |
| 11/20/1978 | INTERNATIONAL TEL & TELEG CORP PFD SER N CONV \$2.25                 | 9,148   | 2,500  | 3.7x                  |
| 11/20/1978 | RELANCE ELEC CO PFD SER A CONV \$3.00                                | 1,828   | No Trades                                    | No Trades             |
| 11/22/1978 | LEAR SIEGLER INC PFD CONV \$2.25                                     | 7,897   | 3,500  | 2.3x                  |
| 11/24/1978 | AMERICAN GEN INS CO PFD CONV \$0.90                                  | 6,260   | 100  | 62.6x                 |
| 11/28/1978 | NATIONAL MED ENTERPRISES INC SUB DEB CONV 6.750 8/01/19 <sup>1</sup> | 458,000   | 5,000  | 91.6x                 |
| 11/28/1978 | UAL INC PFD SER A CONV \$0.40  | 6,593   | No Trades                                    | No Trades             |
| 11/29/1978 | ATLANTIC RICHFIELD CO PREF CONV \$3                                  | 1,235   | 300  | 4.1x                  |
| 11/30/1978 | COASTAL STS GAS CORP PFD SER A CONV \$1.19                           | 12,061  | 100  | 120.6x                |
| 11/30/1978 | ROCKWELL INTL CORP PFD SER B CONV \$1.35                             | 10,192  | 100  | 101.9x                |
| 12/1/1978  | PETROLEUM & RESOURCES PFD PFD CONV \$1.75                            | 16,177  | 130,000                                      | Does Not Exceed       |
| 12/4/1978  | AMERICAN GENERAL INSURANCE CO PFD CONV \$1.80                        | 5,769   | 4,200  | 1.4x                  |
| 12/4/1978  | CBS INC PREF SER A CONV \$1  | 5,557   | No Trades                                    | No Trades             |
| 12/4/1978  | CONSUMERS POWER CO PREF CONV \$6                                     | 3,951   | No Trades                                    | No Trades             |
| 12/4/1978  | FLUOR CORP PFD SER B CONV \$3  | 4,424   | No Trades                                    | No Trades             |
| 12/4/1978  | PEPSICO INC SUB DEB CONV 4.750 8/01/1996                             | 323,000   | No Trades                                    | No Trades             |
| 12/5/1978  | EMONS IND INC PFD CONV \$1.1875                                      | 19,500  | 2,000  | 9.8x                  |
| 12/6/1978  | CARRIER CORP PFD CONV \$1.86   | 6,750   | 1,500  | 4.5x                  |
| 12/6/1978  | HOUSEHOLD FIN CORP PFD CONV \$2.375                                  | 5,047   | 200  | 25.2x                 |
| 12/7/1978  | INTERNATIONAL TEL & TELEG CORP PFD SER H CONV \$4                    | 6,256   | 300  | 20.9x                 |
| 12/8/1978  | INTERPACE CORP PFD CONV 5%   | 6,022   | 100  | 60.2x                 |
| 12/8/1978  | MCGRAW HILL INC PREF CONV \$1.20                                     | 7,654   | No Trades                                    | No Trades             |
| 12/8/1978  | NORTHWEST IND INC WT EXP 03/31/1979                                  | 6,548   | No Trades                                    | No Trades             |
| 12/12/1978 | AMAX INC PFD SER A CONV \$5.25                                       | 1,797   | 100  | 18.0x                 |
| 12/12/1978 | WOOLWORTH FW CO PFD SER A CONV \$2.20                                | 11,278  | 900  | 12.5x                 |
| 12/14/1978 | GULF & WESTN INDS INC PFD SER C CONV \$3.875                         | 4,437   | 100  | 44.4x                 |
| 12/18/1978 | REYNOLDS R J INDS INC PFD CONV \$2.25                                | 2,295   | 200  | 11.5x                 |
| 12/19/1978 | ATLANTIC RICHFIELD CO PFD CONV \$2.80                                | 4,499   | 2,600  | 1.7x                  |
| 12/19/1978 | UV INDS INC WT EXP 01/15/1979  | 10,207  | 354,500                                      | Does Not Exceed       |
| 12/21/1978 | GOVERNMENT EMPLOYEES INS CO PFD CONV \$0.736                         | 28,434  | 14,100                                       | 2.0x                  |
| 12/22/1978 | UV INDS INC PFD CONV \$1.265   | 5,505   | 600  | 9.2x                  |
| 12/27/1978 | OAK INDS INC PFD SER C CONV \$1.75                                   | 3,652   | No Trades                                    | No Trades             |
| 1/2/1979   | CONTINENTAL CORP PFD SER A CONV \$2.50                               | 5,131   | No Trades                                    | No Trades             |
| 1/3/1979   | TEXAS GAS TRANSMISSION CORP PREF CONV \$1.50                         | 9,299   | No Trades                                    | No Trades             |
| 1/3/1979   | TRAVELERS CORP PFD CONV \$2.00                                       | 10,729  | 100  | 107.3x                |
| 1/4/1979   | COLT INDS INC PFD SER D CONV \$4.25                                  | 2,880   | 400  | 7.2x                  |
| 1/4/1979   | UAL INC & UNITED AIRLINES SUB DEB CONV 8.000 1/01/2003               | 222,000   | 213,000                                      | 1.0x                  |
| 1/9/1979   | COLT INDS INC PFD SER A CONV \$1.60                                  | 4,955   | 300  | 16.5x                 |
| 1/9/1979   | TENNECO INC PREF CONV 5.50   | 2,975   | No Trades                                    | No Trades             |
| 1/11/1979  | AMERADA HESS CORP PFD CONV \$3.50                                    | 5,188   | 1,900  | 2.7x                  |
| 1/11/1979  | NICOR INC PREF CONV \$1.90   | 7,312   | 2,200  | 3.3x                  |
| 1/11/1979  | OCCIDENTAL PETE CORP PFD CONV \$3.60                                 | 5,788   | No Trades                                    | No Trades             |
| 1/12/1979  | OCCIDENTAL PETE CORP PFD CONV \$4                                    | 6,205   | 500  | 12.4x                 |
| 1/12/1979  | UNION PACIFIC CORP PFD SER A CONV 4.75%                              | 17,741  | No Trades                                    | No Trades             |
| 1/15/1979  | WACHOVIA CORP PFD SER A CONV \$2.20                                  | 5,251   | 300  | 17.5x                 |
| 1/16/1979  | GOULD INC PFD CONV \$1.35  | 11,003  | 1,300  | 8.5x                  |

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|------------|--|---|--|-----------------------|
| 1/17/1979  | CHAMPION INTL CORP PFD CONV \$1.20                       | 14,633  | 700  | 20.9x                 |
| 1/17/1979  | NATOMAS CO PFD SER A CONV \$1.60                         | 13,391  | 3,500  | 3.8x                  |
| 1/17/1979  | UV INDS INC SUB DEB CONV 5.750 2/01/1993                 | 666,000   | 668,000                                      | Does Not Exceed       |
| 1/22/1979  | AMERICAN TEL & TELEG CO PFD CONV \$4                     | 9,320   | 1,600  | 5.8x                  |
| 1/22/1979  | ATLANTIC RICHFIELD CO PFD CONV \$3                       | 1,749   | 100  | 17.5x                 |
| 1/22/1979  | WALTER JIM CORP 4TH PFD CONV \$1.60                      | 12,944  | 800  | 16.2x                 |
| 1/23/1979  | AETNA LIFE & CAS CO PFD CONV \$2                         | 6,611   | No Trades                                    | No Trades             |
| 1/23/1979  | EMHART CORP VA PFD CONV \$2.10                           | 4,986   | No Trades                                    | No Trades             |
| 1/30/1979  | NATIONAL MED ENTERPRISES INC SUB DEB CONV \$6.750 08/01/ | 204,000   | 15,000                                       | 13.6x                 |
| 1/31/1979  | BANGOR PUNTA CORP PFD CONV \$1.25                        | 15,880  | No Trades                                    | No Trades             |
| 1/31/1979  | CONTINENTAL OIL CO PFD CONV \$2                          | 4,405   | 300  | 14.7x                 |
| 2/1/1979   | RELIANCE GROUP INC PFD SER B CONV \$2.20                 | 7,715   | No Trades                                    | No Trades             |
| 2/5/1979   | BENEFICAL CORP PFD CONV \$5.50                           | 3,139   | No Trades                                    | No Trades             |
| 2/7/1979   | UAL INC PFD SER A CONV \$0.40                            | 15,131  | No Trades                                    | No Trades             |
| 2/8/1979   | FOREMOST MCKESSON INC PFD SER A CONV \$1.80              | 11,347  | 200  | 56.7x                 |
| 2/12/1979  | ATLANTIC RICHFIELD CO PFD CONV \$2.80                    | 4,528   | 1,500  | 3.0x                  |
| 2/13/1979  | EATON CORP PFD CONV A \$2.30                             | 7,843   | No Trades                                    | No Trades             |
| 2/14/1979  | FEDERAL PAPER BRD INC PFD CONV 1.20                      | 9,812   | No Trades                                    | No Trades             |
| 2/14/1979  | MCGRAW HILL INC PFD CONV \$1.20                          | 6,847   | No Trades                                    | No Trades             |
| 2/20/1979  | LITTON INDS INC PART PFD CONV                            | 13,306  | No Trades                                    | No Trades             |
| 2/22/1979  | BENDIX CORP PFD SER A CONV \$3                           | 4,267   | No Trades                                    | No Trades             |
| 2/28/1979  | AMAX INC PFD SER A CONV \$5.25                           | 852   | No Trades                                    | No Trades             |
| 3/2/1979   | LINCOLN NATL CORP IND PFD SER A CONV \$3                 | 5,154   | 100  | 51.5x                 |
| 3/2/1979   | UNITED TECHNOLOGIES CORP PFD CONV \$8                    | 2,048   | No Trades                                    | No Trades             |
| 3/5/1979   | AMERICAN GEN INS CO PFD CONV \$0.90                      | 14,614  | No Trades                                    | No Trades             |
| 3/5/1979   | DETROIT EDISON CO PFD 5.50%                              | 5,096   | No Trades                                    | No Trades             |
| 3/7/1979   | LUCKY STORES INC SUB DEB CONV 6.750 7/15/2000            | 450,000   | 10,000                                       | 45.0x                 |
| 3/8/1979   | WHITE CONS INDS INC SUB DEB CONV 5.500 10/01/1992        | 400,000   | 75,000                                       | 5.3x                  |
| 3/12/1979  | HILTON HOTELS CORP SUB DEB CONV 5.500 1/01/1995          | 222,000   | No Trades                                    | No Trades             |
| 3/13/1979  | COASTAL STS GAS CORP PFD SER A CONV \$1.19               | 16,786  | 1,600  | 10.5x                 |
| 3/14/1979  | CONTINENTAL CORP PFD SER A CONV \$2.50                   | 6,964   | No Trades                                    | No Trades             |
| 3/14/1979  | GULF & WESTN INDS INC PFD SER C CONV \$3.875             | 4,281   | 300  | 14.3x                 |
| 3/16/1979  | SUN INC PFD CONV \$2.25                                  | 7,017   | 4,800  | 1.5x                  |
| 3/20/1979  | LUCKY STORES INC SUB DEB CONV 6.750 7/15/2000            | 267,000   | 10,000                                       | 26.7x                 |
| 3/26/1979  | TEXTRON INC PFD CONV \$2.08                              | 11,199  | 600  | 18.7x                 |
| 3/26/1979  | WOOLWORTH FW CO PFD SER A CONV \$2.20                    | 9,499   | 100  | 95.0x                 |
| 3/27/1979  | ASHLAND OIL INC SUB DEB CONV 4.750 8/15/1993             | 257,000   | No Trades                                    | No Trades             |
| 4/2/1979   | WALTER JIM CORP 4TH PFD CONV \$1.60                      | 9,810   | 1,000  | 9.8x                  |
| 4/5/1979   | ALLIED STORES CORP SUB DEB CONV 4.500 9/15/1992          | 404,000   | 4,000  | 101.0x                |
| 4/11/1979  | SUNDSTRAND CORP PFD CONV \$3.50                          | 5,650   | No Trades                                    | No Trades             |
| 4/12/1979  | REYNOLDS METALS CO 2ND PFD CONV 4.50%                    | 5,121   | 200  | 25.6x                 |
| 4/18/1979  | COLT INDS INC PFD SER D CONV \$4.25                      | 3,665   | 100  | 36.7x                 |
| 4/18/1979  | COOPER INDS INC PFD SER B CONV \$2.50                    | 1,586   | No Trades                                    | No Trades             |
| 4/18/1979  | NATOMAS CO PFD SER A CONV \$1.60                         | 14,222  | 32,600                                       | Does Not Exceed       |
| 4/19/1979  | CHROMALLOY AMERN CORP DEL PFD CONV \$5.00                | 4,251   | No Trades                                    | No Trades             |
| 4/19/1979  | WHITE CONS INDS INC SUB DEB CONV 5.500 10/01/1992        | 365,000   | 145,000                                      | 2.5x                  |
| 4/23/1979  | DART INDS INC PFD SER A CONV \$2                         | 2,323   | 12,300                                       | Does Not Exceed       |
| 4/24/1979  | CONTINENTAL OIL CO PFD CONV \$2                          | 1,104   | No Trades                                    | No Trades             |
| 4/24/1979  | EMHART CORP VA PFD CONV \$2.10                           | 5,768   | No Trades                                    | No Trades             |
| 4/27/1979  | GOULD INC PFD CONV \$1.35                                | 15,351  | No Trades                                    | No Trades             |
| 4/27/1979  | UAL INC PFD SER A CONV \$0.40                            | 13,248  | No Trades                                    | No Trades             |
| 5/1/1979   | REYNOLDS R J INDS INC PFD CONV \$2.25                    | 4,113   | 200  | 20.6x                 |
| 5/3/1979   | GENERAL INSTR CORP SUB DEB CONV 10.250 2/01/1996         | 300,000   | 5,000  | 60.0x                 |
| 5/7/1979   | MEAD CORP PFD SER 68 CONV 2.80                           | 4,331   | No Trades                                    | No Trades             |
| 5/7/1979   | NORTON SIMON INC PFD SER A CONV \$1.60                   | 10,891  | No Trades                                    | No Trades             |
| 5/7/1979   | WARNER COMMUNICATIONS INC PFD SER D CONV \$1.25          | 3,481   | No Trades                                    | No Trades             |
| 5/8/1979   | FOREMOST MCKESSON INC PFD SER A CONV \$1.80              | 11,369  | 500  | 22.7x                 |
| 5/9/1979   | AETNA LIFE & CAS CO PFD CONV \$2                         | 5,340   | No Trades                                    | No Trades             |
| 5/10/1979  | BENDIX CORP PFD SER A CONV \$3                           | 4,238   | No Trades                                    | No Trades             |
| 5/10/1979  | RESERVE OIL & GAS CO PFD CONV \$1.75                     | 20,000  | 4,500  | 4.4x                  |
| 5/11/1979  | ETHYL CORP 2ND PFD SER A CONV \$2.40                     | 5,061   | 100  | 50.6x                 |
| 5/14/1979  | BENEFICIAL CORP PFD CONV \$5.50                          | 3,954   | No Trades                                    | No Trades             |
| 5/14/1979  | CHARTER CO WT EXP 09/01/1988                             | 50,000  | 107,600                                      | Does Not Exceed       |
| 5/14/1979  | SANTA FE INDS INC SUB DEB CONV 6.250 8/01/1998           | 342,000   | 1,000  | 342.0x                |

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|------------|--|---|--|-----------------------|
| 5/15/1979  | CATERPILLAR TRACTOR CO SUB DEB CONV 5.500 6/30/2000  | 526,000   | 3,000  | 175.3x                |
| 5/16/1979  | RAPID AMERN CORP DEL JR PFD CONV \$2.25              | 8,133   | 100  | 81.3x                 |
| 5/22/1979  | ENGLEHARD MINERALS & CHEM CORP SUB DEB CONV 5.250 11 | 391,000   | No Trades                                    | No Trades             |
| 5/22/1979  | TENNECO CORP SUB DEB 6.250 10/01/1992                | 363,000   | 6,000  | 60.5x                 |
| 5/24/1979  | CONTINENTAL CORP PFD SER A CONV \$2.50               | 5,969   | No Trades                                    | No Trades             |
| 5/24/1979  | RELIANCE GROUP INC PFD SER B CONV \$2.20             | 2,270   | 100  | 22.7x                 |
| 5/24/1979  | TRW INC PREF SER 1 CONV \$4.40                       | 4,244   | No Trades                                    | No Trades             |
| 5/30/1979  | LINCOLN NATL CORP IND PFD SER A CONV \$3             | 4,029   | 400  | 10.1x                 |
| 5/30/1979  | WOOLWORTH FW CO PFD SER A CONV \$2.20                | 11,226  | 500  | 22.5x                 |
| 5/31/1979  | COASTAL STS GAS CORP PFD SER A CONV \$1.19           | 13,918  | 400  | 34.8x                 |
| 6/1/1979   | COLT INDS INC PFD SER A CONV \$1.60                  | 11,940  | 100  | 119.4x                |
| 6/1/1979   | TRAVELERS CORP PFD CONV \$2.00                       | 8,361   | 700  | 11.9x                 |
| 6/4/1979   | COASTAL STS GAS CORP PFD SER A CONV \$1.83           | 15,830  | 1,800  | 8.8x                  |
| 6/5/1979   | UNION PACIFIC CORP PFD SER A CONV 4.75%              | 11,743  | 500  | 23.5x                 |
| 6/6/1979   | AMAX INC PFD SER A CONV \$5.25                       | 2,814   | No Trades                                    | No Trades             |
| 6/11/1979  | CITY INVESTING CO PREF SER B CONV \$2.00             | 12,638  | 8,200  | 1.5x                  |
| 6/11/1979  | GULF & WESTN INDS INC PFD SER C CONV \$3.875         | 2,432   | No Trades                                    | No Trades             |
| 6/11/1979  | INTERNATIONAL TEL & TELEG CORP PFD SER H CONV \$4    | 7,722   | No Trades                                    | No Trades             |
| 6/14/1979  | TEXAS GAS TRANSMISSION CORP PREF CONV \$1.50         | 9,011   | No Trades                                    | No Trades             |
| 6/15/1979  | GOULD INC PFD CONV \$1.35                            | 14,363  | 400  | 35.9x                 |
| 6/19/1979  | NATOMAS CO PFD SER A CONV \$1.60                     | 14,049  | 1,400  | 10.0x                 |
| 6/26/1979  | BALLY MFG CORP SUB DEB CONV 6.000 9/15/1998          | 293,000   | 208,000                                      | 1.4x                  |
| 6/27/1979  | HOUSEHOLD FIN CORP PFD CONV \$2.375                  | 9,207   | No Trades                                    | No Trades             |
| 6/27/1979  | NATIONAL CAN CORP PFD SER A CONV \$1.50              | 9,266   | 100  | 92.7x                 |
| 6/27/1979  | SUN INC PFD CONV \$2.25                              | 7,110   | 200  | 35.6x                 |
| 6/28/1979  | PENNZOIL CO SUB DEB CONV 5.250 3/01/1996             | 361,000   | 74,000                                       | 4.9x                  |
| 7/3/1979   | INTERNATIONAL TEL & TELEG CORP PFD SER N CONV \$2.25 | 9,175   | 1,300  | 7.1x                  |
| 7/5/1979   | CITY INVESTING CO SUB DEB CONV 7.500 12/01/1990      | 296,000   | 91,000                                       | 3.3x                  |
| 7/5/1979   | HILTON HOTELS CORP SUB DEB CONV 5.500 1/01/1995      | 183,000   | No Trades                                    | No Trades             |
| 7/5/1979   | REYNOLDS R J INDS INC PFD CONV \$2.25                | 5,132   | 200  | 25.7x                 |
| 7/6/1979   | CONSUMERS POWER CO PREF CONV \$6                     | 3,639   | No Trades                                    | No Trades             |
| 7/6/1979   | COOPER INDS INC PFD SER B CONV \$2.50                | 1,571   | 100  | 15.7x                 |
| 7/6/1979   | MISSOURI PAC CORP SUB CONV 8.000 7/01/1994           | 156,000   | 28,000                                       | 5.6x                  |
| 7/9/1979   | WHITE CONS INDS INC SUB DEB CONV 5.500 10/01/1992    | 315,000   | 42,000                                       | 7.5x                  |
| 7/13/1979  | OCCIDENTAL PETE CORP PFD CONV \$3.60                 | 5,286   | 700  | 7.6x                  |
| 7/18/1979  | CHROMALLOY AMERN CORP DEL PFD CONV \$5.00            | 5,201   | 1,000  | 5.2x                  |
| 7/18/1979  | FOREMOST MCKESSON INC PFD SER A CONV \$1.80          | 9,856   | 1,600  | 6.2x                  |
| 7/18/1979  | TENNECO CORP SUB DEB 6.250 10/01/1992                | 243,000   | 25,000                                       | 9.7x                  |
| 7/23/1979  | AETNA LIFE & CAS CO PFD CONV \$2                     | 5,397   | No Trades                                    | No Trades             |
| 7/23/1979  | COASTAL STS GAS CORP PFD SER A CONV \$1.19           | 11,605  | No Trades                                    | No Trades             |
| 7/23/1979  | UNITED TECHNOLOGIES CORP PFD CONV \$8                | 2,343   | No Trades                                    | No Trades             |
| 7/25/1979  | WARNER COMMUNICATIONS INC PFD SER D CONV \$ 1.25     | 3,488   | 700  | 5.0x                  |
| 7/27/1979  | EMHART CORP VA PFD CONV \$2.10                       | 1,699   | No Trades                                    | No Trades             |
| 7/27/1979  | FIRST EXECUTIVE CORP DEL 1ST SER PREF CONV \$0.50    | 11,034  | No Trades                                    | No Trades             |
| 7/27/1979  | TENNECO INC PREF CONV 5.50                           | 2,428   | No Trades                                    | No Trades             |
| 7/31/1979  | OGDEN CORP PFD CONV \$1.875                          | 7,531   | No Trades                                    | No Trades             |
| 8/2/1979   | AVCO CORP SR SUB DEB 9.625 5/31/2001                 | 229,000   | 105,000                                      | 2.2x                  |
| 8/2/1979   | MODERN MERCHANDISING INC WT EXP 06/01/82             | 13,146  | 9,700  | 1.4x                  |
| 8/6/1979   | SANTA FE INDS INC SUB DEB 6.250 8/01/1998            | 273,000   | 37,000                                       | 7.4x                  |
| 8/6/1979   | TRAVELERS CORP PFD CONV \$ 2.00                      | 1,975   | No Trades                                    | No Trades             |
| 8/7/1979   | GULF & WESTN INDS INC PFD SER C CONV \$3.875         | 5,028   | 800  | 6.3x                  |
| 8/8/1979   | NORTON SIMON INC PFD SER A CONV \$1.60               | 11,068  | No Trades                                    | No Trades             |
| 8/9/1979   | COASTAL STS GAS CORP PFD SER A CONV \$1.19           | 13,210  | No Trades                                    | No Trades             |
| 8/10/1979  | CITY INVESTING CO PREF SER B CONV \$2.00             | 13,060  | 28,100                                       | Does Not Exceed       |
| 8/16/1979  | WOOLWORTH FW CO PFD SER A CONV \$2.20                | 11,623  | 100  | 116.2x                |
| 8/17/1979  | RESERVE OIL & GAS CO PFD CONV \$1.75                 | 20,000  | 30,300                                       | Does Not Exceed       |
| 8/20/1979  | ASHLAND OIL INC SUB DEB CONV 4.750 8/15/1993         | 142,000   | No Trades                                    | No Trades             |
| 8/20/1979  | CHAMPION INTL CORP PREF CONV \$1.20                  | 12,590  | 800  | 15.7x                 |
| 8/20/1979  | SUN INC PFD CONV \$2.25                              | 4,656   | 2,900  | 1.6x                  |
| 8/21/1979  | LINCOLN NATL CORP IND PFD SER A CONV \$3             | 4,462   | No Trades                                    | No Trades             |
| 8/24/1979  | RELIANCE ELEC CO PFD SER A CONV \$3.00               | 1,946   | No Trades                                    | No Trades             |
| 8/27/1979  | RAPID AMERN CORP DEL JR PFD CONV \$2.25              | 5,364   | No Trades                                    | No Trades             |
| 8/28/1979  | EMHART CORP VA WT EXP 07/24/1982                     | 5,647   | 1,000  | 5.6x                  |
| 8/29/1979  | PENNZOIL CO SUB DEB CONV 5.250 3/01/1996             | 285,000   | 52,000                                       | 5.5x                  |

Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name  | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|--|---|--|-----------------------|
| 8/29/1979  | WACHOVIA CORP PFD SER A CONV \$2.20                  | 6,037   | 100  | 60.4x                 |
| 9/5/1979   | ATLANTIC RICHFIELD CO PREF CONV \$ 3                 | 1,710   | No Trades                                    | No Trades             |
| 9/5/1979   | COLT INDS INC PFD SER D CONV \$4.25                  | 3,033   | 100  | 30.3x                 |
| 9/5/1979   | LEAR SIEGLER INC PFD CONV \$2.25                     | 7,464   | 400  | 18.7x                 |
| 9/5/1979   | RESERVE OIL & GAS CO PFD CONV \$1.75                 | 9,799   | 11,300                                       | Does Not Exceed       |
| 9/10/1979  | CITY INVESTING CO SUB DEB CONV 7.500 12/01/1990      | 332,000   | 145,000                                      | 2.3x                  |
| 9/10/1979  | MONSANTO CO PFD CONV \$ 2.75                         | 5,458   | No Trades                                    | No Trades             |
| 9/17/1979  | MCI COMMUNICATIONS CORP PFD CONV \$2.64              | 12,800  | 17,500                                       | Does Not Exceed       |
| 9/18/1979  | GRACE W R & CO SUB DEB CONV 6.500 11/15/1996         | 280,000   | 306,000                                      | Does Not Exceed       |
| 9/18/1979  | HILTON HOTELS CORP SUB DEB CONV 5.500 1/01/1995      | 235,000   | No Trades                                    | No Trades             |
| 9/19/1979  | ARMCO INC PFD CONV \$2.10                            | 6,942   | 4,100  | 1.7x                  |
| 9/19/1979  | NATIONAL CAN CORP PFD SER A CONV \$1.50              | 8,997   | 900  | 10.0x                 |
| 9/20/1979  | OCCIDENTAL PETE CORP PFD CONV \$3.60                 | 3,903   | 1,300  | 3.0x                  |
| 9/20/1979  | UNITED TECHNOLOGIES CORP PFD CONV \$8                | 460   | No Trades                                    | No Trades             |
| 9/24/1979  | AETNA LIFE & CAS CO PDF CONV \$2                     | 4,420   | No Trades                                    | No Trades             |
| 9/25/1979  | BELCO PET CORP SUB DEB CONV 4.750 10/01/1988         | 301,000   | 10,000                                       | 30.1x                 |
| 9/25/1979  | TENNECO CORP SUB DEB 6.250 10/01/1992                | 249,000   | 1,000  | 249.0x                |
| 9/25/1979  | WHITE CONS INDS INC SUB DEB CONV 5.500 10/01/1992    | 293,000   | 114,000                                      | 2.6x                  |
| 9/27/1979  | LITTON INDS INC PART PREF CONV                       | 6,129   | No Trades                                    | No Trades             |
| 9/28/1979  | CHROMALLOY AMERN CORP DEL PFD CONV \$5.00            | 4,330   | 200  | 21.7x                 |
| 10/1/1979  | BENDIX CORP PFD SER A CONV \$3                       | 3,380   | No Trades                                    | No Trades             |
| 10/2/1979  | ETHYL CORP 2ND PFD SER A CONV \$2.40                 | 2,480   | 200  | 12.4x                 |
| 10/4/1979  | REYNOLDS R J INDS INC PFD CONV \$2.25                | 3,464   | 3,000  | 1.2x                  |
| 10/9/1979  | FOREMOST MCKESSON INC PFD SER A CONV \$1.80          | 9,809   | No Trades                                    | No Trades             |
| 10/10/1979 | AMERICAN TEL & TELEG CO PFD CONV \$4                 | 5,877   | 2,800  | 2.1x                  |
| 10/10/1979 | CHARTER CO WT EXP 09/01/1988                         | 22,000  | 226,900                                      | Does Not Exceed       |
| 10/10/1979 | INTERNATIONAL TEL & TELEG CORP PFD SER N CONV \$2.25 | 11,891  | 200  | 59.5x                 |
| 10/10/1979 | TRAVELERS CORP PFD CONV \$2.00                       | 8,117   | 100  | 81.2x                 |
| 10/10/1979 | WARNER COMMUNICATIONS INC PFD SER D CONV \$1.25      | 3,232   | No Trades                                    | No Trades             |
| 10/11/1979 | AMERADA HESS CORP PFD CONV \$3.50                    | 2,051   | 4,400  | Does Not Exceed       |
| 10/17/1979 | ATLANTIC RICHFIELD CO PFD CONV \$2.80                | 3,322   | 1,200  | 2.8x                  |
| 10/19/1979 | BUNKER RAMO CORP PFD CONV 1.50                       | 25,000  | 500  | 50.0x                 |
| 10/19/1979 | CHARTER CO WT EXP 09/01/1988                         | 16,000  | 52,000                                       | Does Not Exceed       |
| 10/19/1979 | COASTAL STS GAS CORP PFD SER A CONV \$1.19           | 15,348  | No Trades                                    | No Trades             |
| 10/19/1979 | EMONS IND INC PFD CONV \$1.1875                      | 35,200  | 900  | 39.1x                 |
| 10/19/1979 | RELIAANCE GROUP INC PFD SER B CONV \$2.20            | 5,789   | 200  | 28.9x                 |
| 10/19/1979 | RIO GRANDE INDS INC PFD SER A CONV \$0.80            | 37,000  | 2,500  | 14.8x                 |
| 10/19/1979 | TEXTRON INC PFD CONV \$2.08                          | 15,111  | 1,800  | 8.4x                  |
| 10/22/1979 | INA CORP PFD SER C CONV \$1.90                       | 21,500  | 30,000                                       | Does Not Exceed       |
| 10/22/1979 | MCI COMMUNICATIONS CORP PFD CONV \$2.64              | 20,717  | 12,500                                       | 1.7x                  |
| 10/22/1979 | TIME INC PFD SER B CONV \$1.575                      | 12,276  | 2,800  | 4.4x                  |
| 10/25/1979 | TEXAS GAS TRANSMISSION CORP PREF CONV \$1.50         | 7,160   | No Trades                                    | No Trades             |
| 10/26/1979 | BENEFICIAL CORP PFD CONV \$5.50                      | 3,545   | No Trades                                    | No Trades             |
| 10/30/1979 | ATLANTIC RICHFIELD CO PREF CONV \$3                  | 1,403   | 200  | 7.0x                  |
| 10/30/1979 | REYNOLDS METALS CO 2ND PFD CONV 4.50%                | 4,726   | 100  | 47.3x                 |
| 10/30/1979 | WOOLWORTH FW CO PFD SER A CONV \$2.20                | 10,239  | 300  | 34.1x                 |
| 11/6/1979  | COASTAL STS GAS CORP PFD SER B CONV \$1.83           | 17,167  | 2,000  | 8.6x                  |
| 11/7/1979  | AVNET INC PFD SER C CONV 2.50                        | 3,153   | No Trades                                    | No Trades             |
| 11/8/1979  | FLUOR CORP PFD SER B CONV \$3                        | 496   | No Trades                                    | No Trades             |
| 11/9/1979  | AVCO CORP PFD CONV \$4.20                            | 5,638   | 2,700  | 2.1x                  |
| 11/9/1979  | COLT INDS INC PFD SER A CONV \$1.60                  | 9,238   | No Trades                                    | No Trades             |
| 11/9/1979  | DART INDS INC PFD SER A CONV \$2                     | 8,628   | 500  | 17.3x                 |
| 11/13/1979 | AMERICAN GEN INS CO PFD CONV \$0.90                  | 9,187   | 100  | 91.9x                 |
| 11/14/1979 | BAXTER TRAVENOL LAB SUB DEB CONV 4.375 11/01/1991    | 284,000   | No Trades                                    | No Trades             |
| 11/14/1979 | BEECH AIRCRAFT CORP SUB DEB CONV 4.750 8/01/1993     | 152,000   | 9,000  | 16.9x                 |
| 11/14/1979 | STORER BRADCASTING CO SUB DEB CONV 4.500 1/01/1986   | 273,000   | No Trades                                    | No Trades             |
| 11/19/1979 | PETROLEUM & RESOURCES PFD PFD CONV \$1.75            | 8,038   | 470,000                                      | Does Not Exceed       |
| 11/20/1979 | UNION PACIFIC CORP PFD SER A CONV 4.75%              | 15,965  | 300  | 53.2x                 |
| 11/21/1979 | BELCO PET CORP SUB DEB CONV 4.750 10/01/1988         | 150,000   | 1,000  | 150.0x                |
| 11/21/1979 | PENNZOIL CO SUB DEB CONV 5.250 3/01/1996             | 237,000   | 38,000                                       | 6.2x                  |
| 11/21/1979 | WILLIAMS COS PFD SER A CONV \$0.80                   | 6,591   | No Trades                                    | No Trades             |
| 11/23/1979 | HILTON HOTELS CORP SUB DEB CONV 5.500 1/01/1995      | 199,000   | No Trades                                    | No Trades             |
| 11/23/1979 | INTERNATIONAL TEL & TELEG CORP PFD SER H CONV \$4    | 7,188   | No Trades                                    | No Trades             |
| 11/28/1979 | NATIONAL CAN CORP PFD SER A CONV \$1.50              | 8,125   | No Trades                                    | No Trades             |

Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name  | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|--|---|--|-----------------------|
| 11/28/1979 | OCCIDENTAL PETE CORP PFD CONV \$4                    | 4,524   | 1,200  | 3.8x                  |
| 12/6/1979  | GULF & WESTN INDS INC PFD SER D CONV 2.50            | 5,389   | 1,630,000                                    | Does Not Exceed       |
| 12/6/1979  | LEAR SIEGLER INC PFD CONV \$2.25                     | 7,215   | 600  | 12.0x                 |
| 12/6/1979  | NEWMONT MNG CORP PFD SER A CONV \$4.50               | 3,979   | 300  | 13.3x                 |
| 12/7/1979  | AMERADA HESS CORP PFD CONV \$3.50                    | 4,456   | 600  | 7.4x                  |
| 12/10/1979 | AMERICAN HOME PRODS CORP PFD CONV \$2                | 2,694   | No Trades                                    | No Trades             |
| 12/10/1979 | OCCIDENTAL PETE CORP PFD CONV \$3.60                 | 3,558   | No Trades                                    | No Trades             |
| 12/11/1979 | ROCKWELL INTL CORP PFD SER A CONV \$4.75             | 6,116   | 200  | 30.6x                 |
| 12/12/1979 | TRAVELERS CORP PFD CONV \$2.00                       | 9,461   | 200  | 47.3x                 |
| 12/13/1979 | BENDIX CORP PFD SER A CONV \$3                       | 5,141   | No Trades                                    | No Trades             |
| 12/14/1979 | UNION PAC CORP DEB CONV 4.750 4/01/1999              | 130,000   | 9,000  | 14.4x                 |
| 12/19/1979 | ATLANTIC RICHFIELD CO PFD CONV \$2.80                | 3,354   | 100  | 33.5x                 |
| 12/19/1979 | REYNOLDS R J INDS INC PFD CONV \$2.25                | 3,465   | 300  | 11.6x                 |
| 12/20/1979 | WESTERN UN CORP PFD CONV 4.60%                       | 13,145  | 300  | 43.8x                 |
| 12/26/1979 | TRW INC PREF SER 1 CONV \$4.40                       | 4,064   | 500  | 8.1x                  |
| 12/27/1979 | ETHYL CORP 2ND PFD SER A CONV \$2.40                 | 4,395   | 200  | 22.0x                 |
| 12/27/1979 | GATX CORP PFD CONV \$2.50                            | 7,311   | No Trades                                    | No Trades             |
| 12/27/1979 | RELIANCE GROUP INC WT EXP 07/01/1987                 | 1,442   | 1,300  | 1.1x                  |
| 12/28/1979 | CHROMALLOY AMERN CORP DEL PFD CONV \$5.00            | 4,986   | 100  | 49.9x                 |
| 12/28/1979 | OGDEN CORP PFD CONV \$1.875                          | 7,490   | No Trades                                    | No Trades             |
| 1/3/1980   | ATLANTIC RICHFIELD CO PREF CONV \$3                  | 1,271   | No Trades                                    | No Trades             |
| 1/3/1980   | GRACE W R & CO SUB DEB CONV 6.500 11/15/1996         | 300,000   | 20,000                                       | 15.0x                 |
| 1/3/1980   | TIME INC PFD SER B CONV \$1.575                      | 9,163   | 11,400                                       | Does Not Exceed       |
| 1/8/1980   | CITY INVESTING CO PREF SER B CONV \$2.00             | 11,806  | 9,400  | 1.3x                  |
| 1/10/1980  | MCI COMMUNICATIONS CORP PFD CONV \$2.64              | 8,196   | 34,700                                       | Does Not Exceed       |
| 1/11/1980  | RESERVE OIL & GAS CO WT CL A EXP 01/20/1981          | 11,319  | 43,400                                       | Does Not Exceed       |
| 1/11/1980  | UNITED STATES GYPSUM CO PFD CONV \$1.80              | 3,361   | 200  | 16.8x                 |
| 1/14/1980  | RESERVE OIL & GAS CO PFD CONV \$1.75                 | 6,903   | 11,300                                       | Does Not Exceed       |
| 1/15/1980  | DIGITAL EQUIP CORP SUB DEB CONV 4.500 12/15/2002     | 446,000   | 113,000                                      | 3.9x                  |
| 1/17/1980  | TOMLINSON OIL INC WTS EXP 03/06/1982                 | 33,622  | 30,900                                       | 1.1x                  |
| 1/22/1980  | GOULD INC PFD CONV \$1.35                            | 23,678  | 300  | 78.9x                 |
| 1/22/1980  | GRUMMAN CORP SUB DEB CONV 8.000 9/01/1999            | 243,000   | 4,000  | 60.8x                 |
| 1/23/1980  | GOULD INC PFD CONV \$1.35                            | 12,143  | 100  | 121.4x                |
| 1/23/1980  | TEXTRON INC PFD CONV \$2.08                          | 5,302   | 500  | 10.6x                 |
| 1/24/1980  | MONSANTO CO PFD CONV \$2.75                          | 6,701   | No Trades                                    | No Trades             |
| 1/25/1980  | GEICO CORP JR PFD CONV \$0.736                       | 11,209  | 4,800  | 2.3x                  |
| 1/29/1980  | PRIME COMPUTER INC SUB DEB CONV 6.750 6/15/1998      | 275,000   | 1,000  | 275.0x                |
| 1/30/1980  | WESTERN UN CORP 2ND PFD CONV 4.90%                   | 6,262   | 700  | 8.9x                  |
| 1/31/1980  | AVCO CORP PFD CONV \$4.20                            | 5,781   | 300  | 19.3x                 |
| 2/1/1980   | ARMCO INC PFD CONV \$2.10                            | 10,129  | 5,100  | 2.0x                  |
| 2/1/1980   | ENGLEHARD MINERALS & CHEM CORP SUB DEB CONV 5.250 11 | 73,000  | 14,000                                       | 5.2x                  |
| 2/6/1980   | BENEFICIAL CORP PFD CONV \$5.50                      | 3,768   | No Trades                                    | No Trades             |
| 2/8/1980   | NEWMONT MNG CORP PFD SER A CONV \$4.50               | 1,884   | 200  | 9.4x                  |
| 2/8/1980   | WALTER JIM CORP 4TH PFD CONV \$1.60                  | 10,935  | 200  | 54.7x                 |
| 2/12/1980  | FIRST EXECUTIVE CORP DEL 1ST SER PREF CONV \$0.50    | 8,651   | 1,800  | 4.8x                  |
| 2/12/1980  | GULF & WESTN INDS INC PFD SER D CONV 2.50            | 8,286   | 920,000                                      | Does Not Exceed       |
| 2/14/1980  | ATLANTIC RICHFIELD CO PFD CONV \$2.80                | 3,220   | 1,100  | 2.9x                  |
| 2/14/1980  | LINCOLN NATL CORP IND PFD SER A CONV \$3             | 3,899   | No Trades                                    | No Trades             |
| 2/19/1980  | NATIONAL CAN CORP PFD SER A CONV \$1.50              | 9,629   | No Trades                                    | No Trades             |
| 2/19/1980  | OCCIDENTAL PETE CORP PFD CONV \$4                    | 3,284   | 200  | 16.4x                 |
| 2/20/1980  | SUN INC PFD CONV \$2.25                              | 4,040   | 200  | 20.2x                 |
| 2/21/1980  | TRAVELERS CORP PFD CONV \$2.00                       | 7,464   | 400  | 18.7x                 |
| 2/25/1980  | UNION PACIFIC CORP PFD SER A CONV 4.75%              | 6,191   | 100  | 61.9x                 |
| 2/26/1980  | PENNZOIL CO SUB DEB CONV 5.250 3/01/1996             | 183,000   | 5,000  | 36.6x                 |
| 2/26/1980  | TRW INC PREF SER 1 CONV \$4.40                       | 1,092   | 2,700  | Does Not Exceed       |
| 2/27/1980  | BENDIX CORP PFD SER A CONV \$3                       | 673   | No Trades                                    | No Trades             |
| 2/27/1980  | FOREMOST MCKESSON INC PFD SER A CONV \$1.80          | 8,370   | No Trades                                    | No Trades             |
| 2/27/1980  | ROCKWELL INTL CORP PFD SER A CONV \$4.75             | 1,250   | 1,500  | Does Not Exceed       |
| 2/28/1980  | WESTERN UN CORP PFD CONV 4.60%                       | 6,165   | 300  | 20.6x                 |
| 3/4/1980   | ROCKWELL INTL CORP SUB DEB CONV 4.250 2/15/1991      | 115,000   | 10,000                                       | 11.5x                 |
| 3/4/1980   | TESORO PETE CORP SUB DEB CONV 5.250 2/01/1989        | 269,000   | 24,000                                       | 11.2x                 |
| 3/5/1980   | INA CORP PFD SER C CONV \$1.90                       | 18,713  | 20,000                                       | Does Not Exceed       |
| 3/12/1980  | ATLANTIC RICHFIELD CO PREF CONV \$3                  | 342   | 100  | 3.4x                  |
| 3/17/1980  | GRACE W R & CO SUB DEB CONV 6.500 11/15/1996         | 280,000   | 3,000  | 93.3x                 |

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A&B Time Period<sup>1</sup>

| Trade Date | Security Name                                     | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|---|---|--|-----------------------|
| 3/17/1980  | ROCKWELL INTL CORP PFO SER B CONV \$1.35          | 8,682   | 100  | 86.8x                 |
| 3/18/1980  | OCCIDENTAL PETE CORP PFD CONV \$3.60              | 5,087   | 100  | 50.9x                 |
| 3/18/1980  | OFFSHORE LOGISTICS INC CUM CONV PFD \$2.4375      | 39,749  | 6,300  | 6.3x                  |
| 3/24/1980  | GULF & WESTN INDS INC PFD SER C CONV \$3.875      | 4,898   | No Trades                                    | No Trades             |
| 3/25/1980  | TOMLINSON OIL INC WTS EXP 03/06/1982              | 19,728  | 25,900                                       | Does Not Exceed       |
| 3/26/1980  | ETHYL CORP 2ND PFO SER A CONV \$2.40              | 5,222   | 200  | 26.1x                 |
| 3/27/1980  | AMAX INC PFD SER B CONV \$3                       | 7,150   | 2,200  | 3.3x                  |
| 3/28/1980  | TIME INC PFD SER B CONV \$1.575                   | 13,220  | 43,900                                       | Does Not Exceed       |
| 3/31/1980  | GATX CORP PFD CONV \$2.50                         | 11,717  | No Trades                                    | No Trades             |
| 4/1/1980   | SABINE CORP SUB DEB CONV 6.500 6/15/1999          | 251,000   | No Trades                                    | No Trades             |
| 4/7/1980   | REYNOLDS METALS CO 2ND PFD CONV 4.50%             | 6,530   | 100  | 65.3x                 |
| 4/8/1980   | COLT INDS INC PFD SER D CONV \$4.25               | 4,060   | No Trades                                    | No Trades             |
| 4/8/1980   | TRW INC PREF SER 3 CONV \$4.50                    | 5,494   | 6,700  | Does Not Exceed       |
| 4/10/1980  | AIR FLA SYS INC PFD SER B CONV 2.40%              | 23,255  | 25,000                                       | Does Not Exceed       |
| 4/11/1980  | HOUSTON OIL & MINERALS CORP CUM CONV PFD 1.69     | 23,668  | 1,200  | 19.7x                 |
| 4/11/1980  | TEXTRON INC PFD CONV \$2.08                       | 15,710  | No Trades                                    | No Trades             |
| 4/15/1980  | AETNA LIFE & CAS CO PFD CONV \$2                  | 2,548   | No Trades                                    | No Trades             |
| 4/15/1980  | CITY INVESTING CO PREF SER B CONV \$2.00          | 6,534   | 15,200                                       | Does Not Exceed       |
| 4/16/1980  | TRITON OIL & GAS CORP PFD CONV \$1.96             | 4,700   | 530,000                                      | Does Not Exceed       |
| 4/17/1980  | MONSANTO CO PFD CONV \$2.75                       | 7,238   | No Trades                                    | No Trades             |
| 4/21/1980  | AMERICAN BRANDS INC PFD CONV \$1.70               | 11,801  | No Trades                                    | No Trades             |
| 4/21/1980  | AVCO CORP PFD CONV \$4.20                         | 7,780   | 200  | 38.9x                 |
| 4/21/1980  | NATOMAS CO PFD SER B 4.00                         | 14,000  | 300  | 46.7x                 |
| 4/21/1980  | OFFSHORE LOGISTICS INC CUM CONV PFD \$2.4375      | 39,749  | 11,800                                       | 3.4x                  |
| 4/21/1980  | RIO GRANDE INDS INC PFD SER A CONV \$0.80         | 37,000  | 3,000  | 12.3x                 |
| 4/22/1980  | ATLANTIC RICHFIELD CO PFD CONV \$2.80             | 3,080   | 1,600  | 1.9x                  |
| 4/22/1980  | OGDEN CORP PFD CONV \$1.875                       | 7,244   | 100  | 72.4x                 |
| 4/22/1980  | TOMLINSON OIL INC WTS EXP 03/06/1982              | 35,000  | 15,400                                       | 2.3x                  |
| 4/22/1980  | UNITED TECHNOLOGIES CORP PFD CONV \$7.32          | 12,143  | No Trades                                    | No Trades             |
| 4/23/1980  | MEAD CORP PFD SER 68 CONV \$2.80                  | 5,025   | No Trades                                    | No Trades             |
| 4/28/1980  | HEINZ H J CO 3RD PFD CONV \$1.70                  | 13,480  | No Trades                                    | No Trades             |
| 4/30/1980  | LEAR SIEGLER INC PFD CONV \$2.25                  | 2,198   | No Trades                                    | No Trades             |
| 5/5/1980   | GULF & WESTIN INDS INC PFD SER D CONV 2.50        | 10,161  | 60,000                                       | Does Not Exceed       |
| 5/6/1980   | TRAVELERS CORP PFD CONV \$ 2.00                   | 9,815   | 600  | 16.4x                 |
| 5/7/1980   | AMERADA HESS CORP PFD CONV \$3.50                 | 1,363   | 300  | 4.5x                  |
| 5/7/1980   | CITY INVESTING CO SUB DEB CONV 7.500 12/01/1990   | 347,000   | 100,000                                      | 3.5x                  |
| 5/8/1980   | TRW INC PREF SER 1 CONV \$4.40                    | 5,672   | 100  | 56.7x                 |
| 5/9/1980   | OCCIDENTAL PETE CORP PFD CONV \$4                 | 4,688   | No Trades                                    | No Trades             |
| 5/13/1980  | SUN INC PFD CONV \$2.25                           | 2,831   | 300  | 9.4x                  |
| 5/13/1980  | WESTERN UN CORP 2ND PFD CONV 4.90%                | 6,718   | No Trades                                    | No Trades             |
| 5/19/1980  | COOPER INDS INC PFD SER B CONV \$2.50             | 3,594   | No Trades                                    | No Trades             |
| 5/20/1980  | BELCO PETE CORP SUB DEB CONV 4.750 10/01/1988     | 393,000   | 2,000  | 196.5x                |
| 5/21/1980  | ATLANTIC RICHFIELD CO PREF CONV \$ 3              | 579   | No Trades                                    | No Trades             |
| 5/21/1980  | SANTA FE INDS INC SUB DEB CONV 6.250 8/01/1998    | 191,000   | No Trades                                    | No Trades             |
| 5/23/1980  | CHAMPION INTL CORP PREF CONV \$1.20               | 14,477  | 300  | 48.3x                 |
| 5/23/1980  | DAMSON OIL CORP WT EXP 03/31/1983                 | 4,190   | 1,000  | 4.2x                  |
| 5/23/1980  | ROCKWELL INTL CORP PFD SER A CONV \$4.75          | 3,137   | No Trades                                    | No Trades             |
| 5/28/1980  | TESORO PETE CORP SUB DEB CONV 5.250 2/01/1989     | 315,000   | 56,000                                       | 5.6x                  |
| 6/3/1980   | PETROLEUM & RESOURCES PFD PFD CONV \$1.75         | 11,623  | 100,000                                      | Does Not Exceed       |
| 6/4/1980   | OCCIDENTAL PETE CORP PFD CONV \$3.60              | 4,230   | 400  | 10.6x                 |
| 6/4/1980   | PENNZOIL CO SUB DEB CONV 5.250 3/01/1996          | 13,000  | No Trades                                    | No Trades             |
| 6/4/1980   | REYNOLDS R J INDS INC PFD CONV \$2.25             | 3,626   | 400  | 9.1x                  |
| 6/4/1980   | ROCKWELL INTL CORP PFD SER B CONV \$1.35          | 7,034   | No Trades                                    | No Trades             |
| 6/6/1980   | BAXTER TRAVENOL LAB SUB DEB CONV 4.375 11/01/1991 | 336,000   | No Trades                                    | No Trades             |
| 6/16/1980  | TRW INC PREF SER 3 CONV \$4.50                    | 4,324   | 300  | 14.4x                 |
| 6/16/1980  | UNITED STATES GYPSUM CO PFD CONV \$1.80           | 13,541  | 300  | 45.1x                 |
| 6/18/1980  | CROCKER NATL CORP PFD \$3                         | 8,400   | No Trades                                    | No Trades             |
| 6/23/1980  | AETNA LIFE & CAS CO PFD CONV \$2                  | 3,528   | No Trades                                    | No Trades             |
| 6/24/1980  | SABINE CORP SUB DEB CONV 6.500 6/15/1999          | 177,000   | 15,000                                       | 11.8x                 |
| 6/30/1980  | TRITON OIL & GAS CORP PFD CONV \$1.96             | 9,434   | 90,000                                       | Does Not Exceed       |
| 7/1/1980   | ARMCO INC PFD CONV \$2.10                         | 11,599  | 300  | 38.7x                 |
| 7/1/1980   | EMHART CORP VA PFD CONV \$2.10                    | 6,657   | No Trades                                    | No Trades             |
| 7/3/1980   | FIRST EXECUTIVE CORP DEL 1ST SER PREF CONV \$0.50 | 6,481   | 6,300  | 1.0x                  |
| 7/8/1980   | AMERICAN GEN INS CO PFD CONV \$0.90               | 12,530  | No Trades                                    | No Trades             |

Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name  | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|--|---|--|-----------------------|
| 7/8/1980   | CRUM & FORSTER PFD SER A CONV \$2.40                 | 1,217   | No Trades                                    | No Trades             |
| 7/8/1980   | LEAR SIEGLER INC PFD CONV \$2.25                     | 7,116   | 100  | 71.2x                 |
| 7/9/1980   | INA CORP PFD SER C CONV \$1.90                       | 13,070  | 100,000                                      | Does Not Exceed       |
| 7/14/1980  | CONOCO INC PFD CONV \$2                              | 2,811   | No Trades                                    | No Trades             |
| 7/14/1980  | ESTERLINE CORP SUB DEB CONV 6.250 4/01/1995          | 261,000   | 90,000                                       | 2.9x                  |
| 7/15/1980  | OGDEN CORP PFD CONV \$1.875                          | 6,017   | No Trades                                    | No Trades             |
| 7/16/1980  | MEAD CORP PFD SER 68 CONV \$2.80                     | 4,086   | No Trades                                    | No Trades             |
| 7/17/1980  | REYNOLDS METALS CO 2ND PFD CONV 4.50%                | 5,776   | 800  | 7.2x                  |
| 7/18/1980  | WACHOVIA CORP PFD SER A CONV \$2.20                  | 6,724   | No Trades                                    | No Trades             |
| 7/21/1980  | AMERADA HESS CORP PFD CONV \$3.50                    | 2,872   | 100  | 28.7x                 |
| 7/22/1980  | MCDONNELL DOUGLAS SUB DEB CONV 4.750 7/01/1991       | 341,000   | 33,000                                       | 10.3x                 |
| 7/23/1980  | TRAVELERS CORP PFD CONV \$2.00                       | 6,754   | 100  | 67.5x                 |
| 7/25/1980  | GRACE W R & CO SUB DEB CONV 6.500 11/15/1996         | 279,000   | 59,000                                       | 4.7x                  |
| 7/28/1980  | CITY INVESTING CO PREF SER B CONV \$2.00             | 10,656  | 5,900  | 1.8x                  |
| 7/28/1980  | LITTON INDS INC SUB DEB CONV 3.500 4/01/1987         | 287,000   | 6,000  | 47.8x                 |
| 7/28/1980  | WESTERN UN CORP 2ND PFD CONV 4.90%                   | 6,047   | No Trades                                    | No Trades             |
| 7/29/1980  | RELIAANCE GROUP INC PFD SER B CONV \$2.20            | 3,383   | No Trades                                    | No Trades             |
| 7/30/1980  | BELDEN CORP SUB DEB CONV 8.000 11/01/1990            | 207,000   | 67,000                                       | 3.1x                  |
| 7/30/1980  | HEINZ H J CO 3RD PFD CONV \$1.70                     | 9,070   | 30,000                                       | Does Not Exceed       |
| 7/31/1980  | BELCO PETE CORP SUB DEB CONV 4.750 10/01/1988        | 296,000   | No Trades                                    | No Trades             |
| 8/4/1980   | INTERNATIONAL TEL & TELEG CORP PFD SER N CONV \$2.25 | 10,560  | 200  | 52.8x                 |
| 8/12/1980  | FOREMOST MCKESSON INC PFD SER A CONV \$1.80          | 8,530   | No Trades                                    | No Trades             |
| 8/13/1980  | BUNKER RAMO CORP PFD CONV 1.50                       | 10,022  | 800  | 12.5x                 |
| 8/18/1980  | ETHYL CORP 2ND PFD SER A CONV \$2.40                 | 1,823   | No Trades                                    | No Trades             |
| 8/20/1980  | ATLANTIC RICHFIELD CO PFD CONV \$2.80                | 3,255   | 400  | 8.1x                  |
| 8/28/1980  | AMAX INC PFD SER B CONV \$3                          | 5,375   | 4,100  | 1.3x                  |
| 8/28/1980  | OCCIDENTAL PETE CORP CONV \$3.60                     | 4,484   | No Trades                                    | No Trades             |
| 8/28/1980  | PENNZOIL CO SUB DEB CONV 5.250 3/01/1996             | 220,000   | No Trades                                    | No Trades             |
| 9/2/1980   | CHROMALLOY AMERN CORP DEL PFD CONV \$5.00            | 4,000   | 300  | 13.3x                 |
| 9/3/1980   | BURLINGTON NORTHERN INC PFD CONV \$2.85              | 5,123   | 900  | 5.7x                  |
| 9/8/1980   | MC DERMOTT INC PFD SER A CONV \$2.20                 | 37,300  | 2,400  | 15.5x                 |
| 9/8/1980   | RICHMOND TANK CAR CO PFD CONV \$2.50                 | 25,000  | 2,900  | 8.6x                  |
| 9/8/1980   | SUMMIT ENERGY CORP PFD CONV \$1.80                   | 27,000  | 6,800  | 4.0x                  |
| 9/9/1980   | ARMCO INC PFD CONV \$2.10                            | 10,139  | 3,000  | 3.4x                  |
| 9/9/1980   | MARK CTLS CORP PFD SER A CONV \$1.20                 | 30,000  | 3,100  | 9.7x                  |
| 9/9/1980   | MCI COMMUNICATIONS CORP WT EXP 11/17/1980            | 3,304   | 150,600                                      | Does Not Exceed       |
| 9/9/1980   | OFFSHORE LOGISTICS INC CUM CONV PFD \$2.4375         | 25,000  | 3,100  | 8.1x                  |
| 9/10/1980  | BURLINGTON NORTHN INC DEB CONV 5.250 1/15/1992       | 431,000   | 59,000                                       | 7.3x                  |
| 9/10/1980  | GEICO CORP JR PFD CONV \$0.736                       | 14,215  | 2,500  | 5.7x                  |
| 9/10/1980  | READING & BATES CORP PFD 4TH SER CONV \$2.125        | 21,000  | 13,100                                       | 1.6x                  |
| 9/10/1980  | RIO GRANDE INDS INC PFD SER A CONV \$0.80            | 44,900  | 52,300                                       | Does Not Exceed       |
| 9/10/1980  | ROWAN COS INC PFD SER A CONV \$2.4375                | 8,600   | 30,600                                       | Does Not Exceed       |
| 9/11/1980  | RIO GRANDE INDS INC PFD SER A CONV \$0.80            | 12,000  | 52,600                                       | Does Not Exceed       |
| 9/11/1980  | TEXASGULF INC PFD SER A CONV \$3                     | 3,600   | 300  | 12.0x                 |
| 9/15/1980  | BANGOR PUNTA CORP PREF SER C CONV \$2                | 3,889   | No Trades                                    | No Trades             |
| 9/15/1980  | BRISTOL MYERS CO PFD CONV \$ 2                       | 7,758   | 3,400  | 2.3x                  |
| 9/15/1980  | SUN INC PFD CONV \$2.25                              | 4,647   | 1,300  | 3.6x                  |
| 9/16/1980  | COLT INDS INC PFD SER D CONV \$4.25                  | 3,403   | No Trades                                    | No Trades             |
| 9/19/1980  | LEAR SIEGLER INC PFD CONV \$2.25                     | 4,867   | 500  | 9.7x                  |
| 9/19/1980  | NEWMONT MNG CORP PFD SER A CONV \$4.50               | 2,179   | No Trades                                    | No Trades             |
| 9/22/1980  | MCI COMMUNICATIONS CORP SR PFD CONV \$1.80           | 75,400  | 68,100                                       | 1.1x                  |
| 9/23/1980  | CITY INVESTING CO SUB DEB CONV 7.500 12/01/1990      | 229,000   | 30,000                                       | 7.6x                  |
| 9/23/1980  | CROUSE HINDS CO PFD CONV \$3.35                      | 1,529   | No Trades                                    | No Trades             |
| 9/23/1980  | CRUM & FORSTER PFD SER A CONV \$2.40                 | 1,816   | No Trades                                    | No Trades             |
| 9/24/1980  | BENDIX CORP PFD SER A CONV \$3                       | 2,496   | 300  | 8.3x                  |
| 9/29/1980  | SUNDSTRAND CORP PFD CONV \$3.50                      | 2,887   | No Trades                                    | No Trades             |
| 9/30/1980  | NATIONAL CAN CORP PFD SER A CONV \$1.50              | 8,074   | No Trades                                    | No Trades             |
| 10/1/1980  | AMERICAN TEL & TELEG CO PFG CONV \$4                 | 7,425   | 400  | 18.6x                 |
| 10/3/1980  | CONSOLIDATED EDISON CO N Y INC PREF SER B CONV 6%    | 5,126   | 2,600  | 2.0x                  |
| 10/6/1980  | BENEFICIAL CORP PFD CONV \$5.50                      | 4,154   | No Trades                                    | No Trades             |
| 10/6/1980  | OGDEN CORP PFD CONV \$1.875                          | 5,432   | 300  | 18.1x                 |
| 10/8/1980  | COLT INDS INC PFD SER A CONV \$1.60                  | 5,743   | No Trades                                    | No Trades             |
| 10/9/1980  | CITY INVESTING CO PREF SER B CONV \$2.00             | 9,716   | 2,400  | 4.0x                  |
| 10/10/1980 | GRACE W R & CO SUB DEB CONV 6.500 11/15/1996         | 192,000   | 5,000  | 38.4x                 |



Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name                                     | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|---|---|--|-----------------------|
| 10/14/1980 | BELDEN CORP SUB DEB CONV 8.000 11/01/1990         | 65,000  | 26,000                                       | 2.5x                  |
| 10/14/1980 | COOPER INDS INC PFD SER B CONV \$2.50             | 553   | No Trades                                    | No Trades             |
| 10/14/1980 | OCCIDENTAL PETROLEUM CORP PFD CONV \$2.16         | 5,864   | 6,400  | Does Not Exceed       |
| 10/14/1980 | WESTERN UN CORP 2ND PFD CONV 4.90%                | 4,935   | No Trades                                    | No Trades             |
| 10/15/1980 | ATLANTIC RICHFIELD CO PREF CONV \$3               | 876   | 300  | 2.9x                  |
| 10/23/1980 | OCCIDENTAL PETE CORP PFD CONV \$4                 | 3,651   | 200  | 18.3x                 |
| 10/23/1980 | ROCKWELL INTL CORP PFD SER B CONV \$1.35          | 12,908  | No Trades                                    | No Trades             |
| 10/28/1980 | TRAVELERS CORP PFD CONV \$2.00                    | 8,827   | No Trades                                    | No Trades             |
| 10/29/1980 | REYNOLDS METALS CO 2ND PFD CONV 4.50%             | 5,346   | 200  | 26.7x                 |
| 11/3/1980  | ATLANTIC RICHFIELD CO PFD CONV \$2.80             | 1,633   | 800  | 2.0x                  |
| 11/3/1980  | TIME INC PFD SER B CONV \$1.575                   | 10,094  | 6,000  | 1.7x                  |
| 11/7/1980  | GULF & WESTN INDS INC PFD SER D CONV 2.50         | 9,186   | 70,000                                       | Does Not Exceed       |
| 11/10/1980 | MONSANTO CO PFD CONV \$2.75                       | 4,353   | No Trades                                    | No Trades             |
| 11/11/1980 | LINCOLN NATL CORP IND PFD SER A CONV \$3          | 4,944   | No Trades                                    | No Trades             |
| 11/11/1980 | LITTON INDS INC PART PREF CONV                    | 3,609   | 200  | 18.0x                 |
| 11/11/1980 | OCCIDENTAL PETE CORP PFD CONV \$3.60              | 3,517   | 100  | 35.2x                 |
| 11/11/1980 | UNITED TECHNOLOGIES CORP PFD CONV \$8             | 1,606   | No Trades                                    | No Trades             |
| 11/12/1980 | FOREMOST MCKESSON INC PFD SER A CONV \$1.80       | 8,165   | No Trades                                    | No Trades             |
| 11/12/1980 | GULF & WESTN INDS INC PFD SER C CONV \$3.875      | 3,818   | No Trades                                    | No Trades             |
| 11/17/1980 | TEXTRON INC PFD CONV \$2.08                       | 12,784  | 900  | 14.2x                 |
| 11/18/1980 | OGDEN CORP SUB DEB CONV 5.000 6/01/1993           | 354,000   | 174,000                                      | 2.0x                  |
| 11/24/1980 | AETNA LIFE & CAS CO PFD CONV \$2                  | 5,056   | No Trades                                    | No Trades             |
| 11/24/1980 | CHROMALLOY AMERN CORP DEL PFD CONV \$5.00         | 3,684   | No Trades                                    | No Trades             |
| 11/24/1980 | HUGHES TOOL CO SUB DEB CONV 8.500 4/01/2005       | 276,000   | 12,000                                       | 23.0x                 |
| 11/25/1980 | LOEWS THEATRES INC WT EXP 11/29/1980              | 3,875   | No Trades                                    | No Trades             |
| 11/25/1980 | SUN INC PFD CONV \$2.25                           | 3,335   | 100  | 33.4x                 |
| 11/26/1980 | LOEWS THEATRES INC SUB DEB 6.875 12/01/1993       | 155,000   | 201,000                                      | Does Not Exceed       |
| 11/28/1980 | FIRST EXECUTIVE CORP DEL 1ST SER PREF CONV \$0.50 | 3,083   | 1,000  | 3.1x                  |
| 11/28/1980 | WALTER JIM CORP 4TH PFD CONV \$1.60               | 6,513   | 300  | 21.7x                 |
| 12/2/1980  | LEAR SIEGLER INC PFD CONV \$2.25                  | 3,689   | No Trades                                    | No Trades             |
| 12/4/1980  | AIR FLA SYS INC PFD SER B CONV 2.40%              | 18,867  | 6,600  | 2.9x                  |
| 12/9/1980  | BRISTOL MYERS CO PFD CONV \$2                     | 6,805   | 2,400  | 2.8x                  |
| 12/9/1980  | PETROLEUM & RESOURCES PFD PFD CONV \$1.75         | 9,717   | 20,000                                       | Does Not Exceed       |
| 12/11/1980 | TRE CORP SUB DEB CONV 9.750 3/01/2002             | 61,000  | 2,000  | 30.5x                 |
| 12/16/1980 | BENDIX CORP PFD SER A CONV \$3                    | 3,385   | No Trades                                    | No Trades             |
| 12/16/1980 | INA CORP PFD SER C CONV \$1.90                    | 13,536  | 1,050,000                                    | Does Not Exceed       |
| 12/16/1980 | REYNOLDS R J INDS INC PFD CONV \$2.25             | 2,313   | 400  | 5.8x                  |
| 12/19/1980 | CITY INVESTING CO PREF SER B CONV \$2.00          | 11,537  | 1,500  | 7.7x                  |
| 12/19/1980 | COOPER INDS INC PFD SER B CONV \$2.50             | 348   | No Trades                                    | No Trades             |
| 12/22/1980 | ASHLAND OIL INC SUB DEB CONV 4.750 8/15/1993      | 317,000   | No Trades                                    | No Trades             |
| 12/22/1980 | INGERSOLL RAND CO PREF CONV \$2.35                | 7,983   | 10,600                                       | Does Not Exceed       |
| 12/23/1980 | ROCKWELL INTL CORP PFD SER A CONV \$4.75          | 1,236   | No Trades                                    | No Trades             |
| 12/26/1980 | TOTAL PETE NORTH AMER LTD WTS EXP 12/31/1980      | 16,893  | No Trades                                    | No Trades             |
| 12/30/1980 | HOUSTON OIL & MINERALS CORP CUM CONV PFD 1.69     | 9,214   | 21,800                                       | Does Not Exceed       |
| 1/2/1981   | AMERICAN TEL & TELEG CO PFD CONV \$4              | 7,761   | 1,400  | 5.5x                  |
| 1/2/1981   | ATLANTIC RICHFIELD CO PREF CONV \$3               | 673   | No Trades                                    | No Trades             |
| 1/5/1981   | TEXASGULF INC PFD SER A CONV \$3                  | 4,155   | 6,400  | Does Not Exceed       |
| 1/5/1981   | TRAVELERS CORP PFD CONV \$2.00                    | 8,292   | 100  | 82.9x                 |
| 1/6/1981   | DIGITAL EQUIP CORP SUB DEB CONV 8.875 6/15/2005   | 494,000   | 24,000                                       | 20.6x                 |
| 1/7/1981   | COLT INDS INC PFD SER A CONV \$1.60               | 11,311  | No Trades                                    | No Trades             |
| 1/7/1981   | OCCIDENTAL PETE CORP PFD CONV \$4                 | 3,849   | No Trades                                    | No Trades             |
| 1/9/1981   | CONOCO INC PFD CONV \$2                           | 2,296   | No Trades                                    | No Trades             |
| 1/9/1981   | DEERE & CO SUB DEB CONV 5.500 1/15/2001           | 310,000   | 10,000                                       | 31.0x                 |
| 1/12/1981  | AMERADA HESS CORP PFD CONV \$3.50                 | 3,714   | No Trades                                    | No Trades             |
| 1/13/1981  | CROUSE HINDS CO PFD CONV \$3.35                   | 1,627   | No Trades                                    | No Trades             |
| 1/14/1981  | LTV CORP SUB DEB CONV 12.000 5/15/2005            | 112,000   | 397,000                                      | Does Not Exceed       |
| 1/16/1981  | BUNKER RAMO CORP PFD CONV 1.50                    | 10,669  | 300  | 35.6x                 |
| 1/20/1981  | OCCIDENTAL PETE CORP CONV \$3.60                  | 3,224   | 200  | 16.1x                 |
| 1/21/1981  | AVNET INC PFD SER C CONV 2.50                     | 1,294   | No Trades                                    | No Trades             |
| 1/21/1981  | DAMSON OIL CORP WT EXP 03/31/1983                 | 40,789  | 400  | 102.0x                |
| 1/21/1981  | MONSANTO CO PFD CONV \$2.75                       | 5,597   | No Trades                                    | No Trades             |
| 1/21/1981  | SPARKMAN ENERGY CORP PFD CONV \$1                 | 23,589  | No Trades                                    | No Trades             |
| 1/22/1981  | JOHNSON CTLS INC PFD SER B CONV \$2               | 5,710   | No Trades                                    | No Trades             |
| 1/26/1981  | ATLANTIC RICHFIELD CO PFD CONV \$2.80             | 1,449   | No Trades                                    | No Trades             |

Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

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|------------|---|---|--|-----------------------|
| 1/26/1981  | BELCO PETE CORP SUB DEB CONV 4.750 10/01/1988     | 217,000   | 11,000                                       | 19.7x                 |
| 1/27/1981  | ETHYL CORP 2ND PFD SER A CONV \$2.40              | 5,418   | No Trades                                    | No Trades             |
| 1/27/1981  | PENGO INDS INC SUB DEB CONV 9.000 2/01/1995       | 246,000   | 5,000  | 49.2x                 |
| 2/2/1981   | ROWAN COS INC PFD SER A CONV \$2.4375             | 5,734   | 23,000                                       | Does Not Exceed       |
| 2/3/1981   | TIME INC PFD SER B CONV \$1.575                   | 9,400   | 3,100  | 3.0x                  |
| 2/3/1981   | UNITED TECHNOLOGIES CORP PFD CONV \$8             | 610   | No Trades                                    | No Trades             |
| 2/4/1981   | CHROMALLOY AMERN CORP DEL PFD CONV \$5.00         | 3,848   | 300  | 12.8x                 |
| 2/17/1981  | LEAR SIEGLER INC PFD CONV \$2.25                  | 4,406   | No Trades                                    | No Trades             |
| 2/18/1981  | DILLINGHAM CORP PFD CONV \$2                      | 10,892  | 300  | 36.3x                 |
| 2/19/1981  | I C INDS INC 2ND PFD SER 1 CONV \$3.50            | 8,518   | 1,300  | 6.6x                  |
| 2/20/1981  | AETNA LIFE & CAS CO PFD CONV \$2                  | 5,888   | No Trades                                    | No Trades             |
| 2/20/1981  | GENERAL DYNAMICS CORP PFD SER A CONV \$4.25       | 3,612   | No Trades                                    | No Trades             |
| 2/20/1981  | WALTER JIM CORP 4TH PFD CONV \$1.60               | 11,685  | 100  | 116.9x                |
| 2/25/1981  | BRISTOL MYERS CO PFD CONV \$2                     | 883   | 2,200  | Does Not Exceed       |
| 2/25/1981  | FIRST EXECUTIVE CORP DEL 1ST SER PREF CONV \$0.50 | 4,141   | 700  | 5.9x                  |
| 2/25/1981  | INSILCO CORP 2ND PFD SER A \$1.25                 | 15,292  | No Trades                                    | No Trades             |
| 2/26/1981  | PETROLEUM & RESOURCES PFD PFD CONV \$1.75         | 16,217  | No Trades                                    | No Trades             |
| 2/27/1981  | TRW INC PREF SER 1 CONV \$4.40                    | 2,851   | 1,300  | 2.2x                  |
| 2/27/1981  | WASHINGTON NATL CORP PFD CONV \$2.50              | 7,679   | 300  | 25.6x                 |
| 3/3/1981   | LINCOLN NATL CORP IND PFD SER A CONV \$3          | 5,771   | No Trades                                    | No Trades             |
| 3/5/1981   | CITY INVESTING CO PREF SER B CONV \$2.00          | 8,826   | 600  | 14.7x                 |
| 3/9/1981   | INTERNATIONAL TEL & TELEG CORP PFD SER H CONV \$4 | 7,428   | 200  | 37.1x                 |
| 3/9/1981   | JEWEL COS PFD SER A CV \$2.31                     | 35,675  | 100  | 356.8x                |
| 3/10/1981  | COLT INDS INC PFD SER D CONV \$4.25               | 3,627   | No Trades                                    | No Trades             |
| 3/11/1981  | ATLANTIC RICHFIELD CO PREF CONV \$3               | 1,095   | 300  | 3.7x                  |
| 3/11/1981  | CROWN ZELLERBACH CORP PFD SER A CONV \$4.625      | 17,087  | 24,200                                       | Does Not Exceed       |
| 3/11/1981  | PATRICK PETE CO WTS EXP 04/09/1981                | 25,926  | 30,200                                       | Does Not Exceed       |
| 3/13/1981  | COOPER INDS INC PFD CON \$2.90                    | 17,297  | 16,400                                       | 1.1x                  |
| 3/16/1981  | INA CORP PFD SER C CONV \$1.90                    | 10,123  | No Trades                                    | No Trades             |
| 3/16/1981  | RELIANCE GROUP INC PFD SER B CONV \$2.20          | 1,551   | 100  | 15.5x                 |
| 3/17/1981  | CHAMPION INTL CORP PREF CONV \$4.60               | 19,000  | 5,400  | 3.5x                  |
| 3/17/1981  | GEORGIA PAC CORPORATION PFD SER A CONV            | 13,119  | 1,100  | 11.9x                 |
| 3/18/1981  | AIR FLA SYS INC PFD SER B CONV 2.40%              | 31,490  | 11,100                                       | 2.8x                  |
| 3/18/1981  | NEWMONT MNG CORP PFD SER A CONV \$4.50            | 2,219   | No Trades                                    | No Trades             |
| 3/19/1981  | INTERCO INC PFD SER D CONV \$7.75                 | 7,174   | 2,000  | 3.6x                  |
| 3/20/1981  | FEDERAL PAPER BRD INC PFD CONV 1.20               | 9,732   | 9,900  | Does Not Exceed       |
| 3/23/1981  | OFFSHORE LOGISTICS INC CUM CONV PFD \$2.4375      | 15,070  | 900  | 16.7x                 |
| 3/24/1981  | BRUNSWICK CORP PFD SER A CONV \$2.40              | 36,190  | 800  | 45.2x                 |
| 3/24/1981  | MCI COMMUNICATIONS CORP SR PFD CONV \$1.80        | 41,717  | 36,600                                       | 1.1x                  |
| 3/24/1981  | WESTERN UN CORP 2ND PFD CONV 4.90%                | 5,882   | 100  | 58.8x                 |
| 3/24/1981  | WHEELABRATOR FRYE INC PFD SER B CONV \$2          | 5,578   | 300  | 18.6x                 |
| 3/25/1981  | AMAX INC PFD SER B CONV \$3                       | 2,995   | 2,000  | 1.5x                  |
| 3/30/1981  | AMERICAN BRANDS INC PFD CONV \$1.70               | 5,921   | No Trades                                    | No Trades             |
| 3/30/1981  | BUNKER RAMO CORP PFD CONV 1.50                    | 8,467   | 600  | 14.1x                 |
| 3/30/1981  | EMHART CORP VA PFD CONV \$2.10                    | 5,381   | No Trades                                    | No Trades             |
| 3/31/1981  | CHRIS CRAFT IND INC PFD \$1.40                    | 4,654   | No Trades                                    | No Trades             |
| 4/7/1981   | INGERSOLL RAND CO PREF CONV \$2.35                | 7,973   | 1,600  | 5.0x                  |
| 4/7/1981   | ROCKWELL INTL CORP PFD SER B CONV \$1.35          | 4,434   | No Trades                                    | No Trades             |
| 4/9/1981   | CONOCO INC PFD CONV \$2                           | 2,475   | No Trades                                    | No Trades             |
| 4/10/1981  | PITNEY BOWES INC PREF CONV \$2.12                 | 4,534   | 10,000                                       | Does Not Exceed       |
| 4/14/1981  | ATLANTIC RICHFIELD CO PFD CONV \$2.80             | 3,495   | 1,400  | 2.5x                  |
| 4/14/1981  | UNITED TECHNOLOGIES CORP PFD CONV \$3.875         | 5,419   | 600  | 9.0x                  |
| 4/20/1981  | GULF & WESTN INDS INC PFD SER D CONV 2.50         | 2,272   | No Trades                                    | No Trades             |
| 4/20/1981  | TIME INC PFD SER B CONV \$1.575                   | 5,166   | 18,100                                       | Does Not Exceed       |
| 4/22/1981  | I C INDS INC 2ND PFD SER 1 CONV \$3.50            | 7,576   | 2,600  | 2.9x                  |
| 4/24/1981  | INTERNATIONAL TEL & TELEG CORP PFD SER K CONV \$4 | 4,401   | 18,300                                       | Does Not Exceed       |
| 4/27/1981  | DILLINGHAM CORP PFD CONV \$2                      | 11,435  | 3,000  | 3.8x                  |
| 4/29/1981  | ALUMINUM CO AMER SUB DEB CONV 5.250 9/15/1991     | 311,000   | 67,000                                       | 4.6x                  |
| 4/29/1981  | CHROMALLOY AMERN CORP DEL PFD CONV \$5.00         | 3,911   | No Trades                                    | No Trades             |
| 4/29/1981  | UNITED TECHNOLOGIES CORP PFD CONV \$8             | 2,757   | 100  | 27.6x                 |
| 5/5/1981   | BRISTOL MYERS CO PFD CONV \$2                     | 6,220   | 8,900  | Does Not Exceed       |
| 5/5/1981   | LEAR SIEGLER INC PFD CONV \$2.25                  | 3,810   | No Trades                                    | No Trades             |
| 5/6/1981   | LTV CORPORATION PART PREF CONV SER 1              | 12,413  | 400  | 31.0x                 |
| 5/13/1981  | BALDWIN UTD CORP PFD CL U CONC \$2.06             | 6,203   | 3,800  | 1.6x                  |

Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name                                      | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|--|---|--|-----------------------|
| 5/18/1981  | ROHR IND INC PFD SER B CONV 3.125                  | 35,780  | 15,700                                       | 2.3x                  |
| 5/19/1981  | GENERAL DYNAMICS CORP PFD SER A CONV \$4.25        | 4,337   | 20,000                                       | Does Not Exceed       |
| 5/20/1981  | XCOR INTL INC CL A                                 | 18,902  | 44,700                                       | Does Not Exceed       |
| 5/21/1981  | CURTISS WRIGHT CORP CL A CONV \$2 PFD              | 6,790   | 200  | 34.0x                 |
| 5/26/1981  | INTERCO INC PFD SER D CONV \$7.75                  | 2,064   | No Trades                                    | No Trades             |
| 5/26/1981  | LIBERTY NATL CORP PFD CONV \$2.125                 | 12,166  | 5,100  | 2.4x                  |
| 5/26/1981  | US AIR INC SR PFD SER A CONV \$1.875               | 7,608   | 5,300  | 1.4x                  |
| 5/27/1981  | TODD SHIPYARDS CORP SUB DEB CONV 10.500 3/01/2000  | 233,000   | 32,000                                       | 7.3x                  |
| 6/1/1981   | AMERICAN BRANDS INC PFD CONV \$2.67                | 8,198   | 10,500                                       | Does Not Exceed       |
| 6/3/1981   | INSILCO CORP 2ND PFD SER A \$1.25                  | 13,003  | No Trades                                    | No Trades             |
| 6/3/1981   | MCI COMMUNICATIONS CORP \$1.84 CUM CONV PREFERRED  | 59,705  | 34,900                                       | 1.7x                  |
| 6/8/1981   | AMAX INC PFD SER B CONV \$3                        | 3,668   | 100  | 36.7x                 |
| 6/9/1981   | PENN CENT CORP 1ST SPL PREF CONV \$5.27            | 9,583   | 3,000  | 3.2x                  |
| 6/9/1981   | TEXASGULF INC PFD SER A CONV \$3                   | 2,749   | 100  | 27.5x                 |
| 6/12/1981  | BERGEN BRUNSWIG CORP PFD SER 1 CONV \$1.15         | 5,252   | 4,000  | 1.3x                  |
| 6/17/1981  | CHAMPION INTL CORP PREF CONV \$1.20                | 9,847   | 100  | 98.5x                 |
| 6/18/1981  | INA CORP PFD SER C CONV \$1.90                     | 4,738   | No Trades                                    | No Trades             |
| 6/19/1981  | INGERSOL RAND CO PREF CONV \$2.35                  | 9,499   | 7,300  | 1.3x                  |
| 6/19/1981  | READING & BATES CORP PFD 4TH SER CONV \$2.125      | 21,168  | 11,200                                       | 1.9x                  |
| 6/22/1981  | SUMMIT ENERGY CORP PFD CONV \$1.80                 | 36,775  | 1,700  | 21.6x                 |
| 6/24/1981  | LOCKHEED CORP \$11.25 PFD                          | 15,838  | 1,600  | 9.9x                  |
| 6/24/1981  | PITNEY BOWES INC PREF CONV \$2.12                  | 10,738  | 2,300  | 4.7x                  |
| 6/25/1981  | SUN INC PFD CONV \$2.25                            | 5,519   | 500  | 11.0x                 |
| 6/29/1981  | JAMES RIVER CORP OF VA SER G \$5.40 CUM CO PFD     | 8,200   | 100  | 82.0x                 |
| 7/1/1981   | AMERICAN TEL & TELEG CO PFD CONV \$4               | 5,764   | 1,200  | 4.8x                  |
| 7/1/1981   | FMC CORP PFD CONV \$2.25                           | 7,354   | 2,600  | 2.8x                  |
| 7/8/1981   | ATLANTIC RICHFIELD CO PFD CONV \$2.80              | 2,726   | 600  | 4.5x                  |
| 7/8/1981   | UNITED TECHNOLOGIES CORP PFD CONV \$7.32           | 2,966   | 400  | 7.4x                  |
| 7/9/1981   | ETHYL CORP 2ND PFD SER A CONV \$2.40               | 3,518   | No Trades                                    | No Trades             |
| 7/10/1981  | TRANSCO COMPANIES INC CUM CONV PFD 3.875 SERIES    | 20,115  | 2,900  | 6.9x                  |
| 7/14/1981  | BERGEN BRUNSWIG CORP PFD SER 1 CONV \$1.15         | 6,905   | 400  | 17.3x                 |
| 7/14/1981  | OCCIDENTAL PETE CORP PFD CONV \$3.60               | 3,283   | No Trades                                    | No Trades             |
| 7/15/1981  | KOPPERS INC PREF CONV \$10                         | 7,370   | 9,600  | Does Not Exceed       |
| 7/16/1981  | GOULD INC PFD CONV \$1.35                          | 11,751  | 100  | 117.5x                |
| 7/21/1981  | CONSOLIDATED FOODS CORP PFD SER A CONV \$4.50      | 4,766   | No Trades                                    | No Trades             |
| 7/23/1981  | HEINZ H J CO 3RD PFD CONV \$1.70                   | 10,292  | 200  | 51.5x                 |
| 7/24/1981  | FAIRCHILD INDS INC PFD SER A CONV \$3.60           | 8,152   | 2,500  | 3.3x                  |
| 7/24/1981  | GATX CORP PFD CONV \$2.50                          | 6,189   | 100  | 61.9x                 |
| 7/24/1981  | HOLIDAY INNS INC SUB DEB CONV 9.625 4/01/2005      | 271,000   | 27,000                                       | 10.0x                 |
| 7/27/1981  | REYNOLDS R J INDS INC PFD CONV \$2.25              | 2,549   | 900  | 2.8x                  |
| 8/5/1981   | INTERCO INC PFD SER D CONV \$7.75                  | 2,958   | 200  | 14.8x                 |
| 8/5/1981   | TESORO PETE CORP SUB DEB CONV 5.250 2/01/1989      | 321,000   | 80,000                                       | 4.0x                  |
| 8/5/1981   | UNITED TECHNOLOGIES CORP PFD CONV \$8              | 1,573   | No Trades                                    | No Trades             |
| 8/11/1981  | DEERE & CO SUB DEB CONV 5.500 1/15/2001            | 351,300   | No Trades                                    | No Trades             |
| 8/11/1981  | WASHINGTON NATL CORP PFD CONV \$2.50               | 4,764   | No Trades                                    | No Trades             |
| 8/17/1981  | ATLANTIC RICHFIELD CO PFD CONV \$2.80              | 2,792   | 400  | 7.0x                  |
| 8/18/1981  | PENNZOIL CO SUB DEB CONV 5.250 3/01/1996           | 156,000   | No Trades                                    | No Trades             |
| 8/18/1981  | SUNDSTRAND CORP PFD CONV \$3.50                    | 2,261   | No Trades                                    | No Trades             |
| 8/20/1981  | WALTER JIM CORP 4TH PFD CONV \$1.60                | 14,637  | No Trades                                    | No Trades             |
| 8/27/1981  | TRW INC PREF SER 1 CONV \$4.40                     | 3,031   | 1,100  | 2.8x                  |
| 9/1/1981   | FEDERAL PAPER BRD INC PFD CONV 1.20                | 11,852  | 500  | 23.7x                 |
| 9/1/1981   | SUN INC PFD CONV \$2.25                            | 4,144   | 600  | 6.9x                  |
| 9/3/1981   | MONSANTO CO PFD CONV \$ 2.75                       | 3,345   | No Trades                                    | No Trades             |
| 9/4/1981   | CHAMPION INTL CORP PREF CONV \$1.20                | 13,420  | No Trades                                    | No Trades             |
| 9/8/1981   | TEXTRON INC PFD CONV \$2.08                        | 11,145  | 400  | 27.9x                 |
| 9/9/1981   | LTV CORPORATION PART PREF CONV SER 1               | 10,650  | No Trades                                    | No Trades             |
| 9/10/1981  | AMERICAN BRANDS INC PFD CONV \$1.70                | 12,120  | No Trades                                    | No Trades             |
| 9/16/1981  | FMC CORP PFD CONV \$2.25                           | 9,735   | 300  | 32.5x                 |
| 9/22/1981  | HEINZ H J CO 3RD PFD CONV \$1.70                   | 9,503   | No Trades                                    | No Trades             |
| 9/23/1981  | BALDWIN UTD CORP PFD CL U CONC \$2.06              | 5,837   | No Trades                                    | No Trades             |
| 9/28/1981  | UNITED TECHONLOGIES CORP PFD CONV \$3.875          | 7,381   | 41,000                                       | Does Not Exceed       |
| 9/29/1981  | WESTERN UN CORP PFD CONV 4.60%                     | 3,086   | 600  | 5.1x                  |
| 10/5/1981  | ETHYL CORP 2ND PFD SER A CONV \$2.40               | 6,536   | No Trades                                    | No Trades             |
| 10/6/1981  | AMERICAN MED INTL INC SUB DEB CONV 8.000 6/01/2000 | 189,000   | No Trades                                    | No Trades             |

Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name                                     | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|---|---|--|-----------------------|
| 10/6/1981  | LEAR SIEGLER INC PFD CONV \$2.25                  | 4,411   | 100  | 44.1x                 |
| 10/7/1981  | CITY INVESTING CO PREF SER B CONV \$2.00          | 9,780   | 500  | 19.6x                 |
| 10/9/1981  | ROCKWELL INTL CORP PFD SER B CONV \$1.35          | 6,599   | No Trades                                    | No Trades             |
| 10/12/1981 | RELIANCE GROUP INC PFD SER B CONV \$2.20          | 3,269   | 600  | 5.4x                  |
| 10/19/1981 | BRISTOL MYERS CO PFD CONV \$ 2                    | 6,629   | 25,000                                       | Does Not Exceed       |
| 10/19/1981 | GOULD INC PFD CONV \$1.35                         | 13,127  | No Trades                                    | No Trades             |
| 10/20/1981 | CROCKER NATL CORP PFD \$3                         | 5,277   | No Trades                                    | No Trades             |
| 10/20/1981 | UNITED TECHNOLOGIES CORP PFD CONV \$8             | 965   | No Trades                                    | No Trades             |
| 10/22/1981 | GENERAL DYNAMICS CORP PFD SER A CONV \$4.25       | 7,607   | No Trades                                    | No Trades             |
| 10/22/1981 | TIME INC PFD SER B CONV \$1.575                   | 8,828   | 700  | 12.6x                 |
| 10/26/1981 | TRW INC PREF SER 1 CONV \$4.40                    | 2,561   | No Trades                                    | No Trades             |
| 10/30/1981 | TRAVELERS CORP PFD CONV \$2.00                    | 5,839   | No Trades                                    | No Trades             |
| 11/6/1981  | ROWAN COS INC PFD SER A CONV \$2.4375             | 3,835   | 900  | 4.3x                  |
| 11/9/1981  | AMAX INC PFD SER B CONV \$3                       | 5,357   | 300  | 17.9x                 |
| 11/23/1981 | LTV CORPORATION PART PREF CONV SER 1              | 18,851  | No Trades                                    | No Trades             |
| 11/24/1981 | AMERADA HESS CORP PFD CONV \$3.50                 | 1,255   | No Trades                                    | No Trades             |
| 11/30/1981 | FMC CORP PFD CONV \$2.25                          | 12,284  | 1,800  | 6.8x                  |
| 11/30/1981 | TEXTRON INC PFD CONV \$2.08                       | 13,591  | 6,800  | 2.0x                  |
| 12/3/1981  | HOLIDAY INNS INC SUB DEB CONV 9.625 04/01/2005    | 119,000   | 6,000  | 19.8x                 |
| 12/7/1981  | RCA CORP 1ST PFD CONV \$4                         | 8,765   | 2,700  | 3.2x                  |
| 12/8/1981  | INTERNATIONAL TEL & TELEG CORP PFD SER H CONV \$4 | 7,147   | No Trades                                    | No Trades             |
| 12/10/1981 | EATON CORP PFD CONV A \$2.30                      | 6,287   | No Trades                                    | No Trades             |
| 12/14/1981 | UNITED TECHONLOGIES CORP PFD CONV \$3.875         | 6,742   | 1,700  | 4.0x                  |
| 12/14/1981 | WOOLWORTH FW CO PFD SER A CONV \$2.20             | 14,494  | No Trades                                    | No Trades             |
| 12/15/1981 | FOREMOST MCKESSON INC PFD SER A CONV \$1.80       | 6,594   | 300  | 22.0x                 |
| 12/15/1981 | MC DERMOTT INC PFD SER A CONV \$2.20              | 8,936   | 5,100  | 1.8x                  |
| 12/16/1981 | WESTERN UN CORP PFD CONV 4.60%                    | 3,701   | 400  | 9.3x                  |
| 12/21/1981 | AMERICAN BROADCASTING COS INC WT EXP 01/02/0982   | 6,885   | 1,400  | 4.9x                  |
| 12/22/1981 | BALDWIN UTD CORP PFD CL U CONC \$2.06             | 7,362   | 100  | 73.6x                 |
| 12/23/1981 | BRISTOL MEYERS CO PFD CONV \$2                    | 7,798   | 1,000  | 7.8x                  |
| 12/30/1981 | ROCKWELL INTL CORP PFD SER B CONV \$1.35          | 3,282   | No Trades                                    | No Trades             |
| 12/31/1981 | CONSOLIDATED FOODS CORP PFD SER A CONV \$4.50     | 4,117   | No Trades                                    | No Trades             |
| 12/31/1981 | OGDEN CORP PFD CONV \$1.875                       | 5,360   | No Trades                                    | No Trades             |
| 1/12/1982  | ATLANTIC RICHFIELD CO PREF CONV \$3               | 1,423   | No Trades                                    | No Trades             |
| 1/12/1982  | WHEELABRATOR FRYE INC PFD SER B CONV \$2          | 8,064   | No Trades                                    | No Trades             |
| 1/20/1982  | NEWMONT MNG CORP PFD SER A CONV \$4.50            | 1,371   | No Trades                                    | No Trades             |
| 1/21/1982  | ATLANTIC RICHFIELD CO PFD CONV \$2.80             | 3,601   | 300  | 12.0x                 |
| 1/22/1982  | AMERICAN BRANDS INC PFD CONV \$2.67               | 9,197   | No Trades                                    | No Trades             |
| 1/25/1982  | UNITED STATES GYPSUM CO PFD CONV \$1.80           | 11,204  | No Trades                                    | No Trades             |
| 1/26/1982  | BRUNSWICK CORP SUB DEB CONV 10.000 8/15/2006      | 317,000   | 830,000                                      | Does Not Exceed       |
| 1/26/1982  | CONTINENTAL CORP PFD SER A CONV \$2.50            | 4,418   | No Trades                                    | No Trades             |
| 1/26/1982  | FLAGSHIP BKS INC PFD CONV \$2.48                  | 36,695  | 300  | 122.3x                |
| 1/26/1982  | GENERAL DYNAMICS CORP PFD SER A CONV \$4.25       | 18,348  | 50,000                                       | Does Not Exceed       |
| 1/27/1982  | TRANS WORLD CORP PFD SER C CONV \$2.66            | 59,880  | 13,100                                       | 4.6x                  |
| 2/2/1982   | WACHOVIA CORP PFD SER A CONV \$2.20               | 2,666   | No Trades                                    | No Trades             |
| 2/3/1982   | GRACE W R & CO SUB DEB CONV 6.500 11/15/1996      | 242,000   | No Trades                                    | No Trades             |
| 2/4/1982   | SUN INC PFD CONV \$2.25                           | 5,185   | 400  | 13.0x                 |
| 2/5/1982   | ROCKWELL INTL CORP PFD SER A CONV \$4.75          | 2,482   | No Trades                                    | No Trades             |
| 2/9/1982   | BALLY MFG CORP SUB DEB CONV 6.000 9/15/1998       | 1,292,000   | 3,000  | 430.7x                |
| 2/9/1982   | OCCIDENTAL PETE CORP PFD CONV \$4                 | 5,360   | No Trades                                    | No Trades             |
| 2/9/1982   | TRANSCO COMPANIES IN CUM CONV PFD 3.875 SERIES    | 23,120  | 4,000  | 5.8x                  |
| 2/10/1982  | AMERADA HESS CORP PFD CONV \$3.50                 | 3,953   | No Trades                                    | No Trades             |
| 2/16/1982  | AMERICAN EXPRESS CO WTS EXP 02/28/1987            | 18,990  | 1,100  | 17.3x                 |
| 2/16/1982  | BENDIX CORP PFD SER B CONV 9 3/4%                 | 38,778  | 800  | 48.5x                 |
| 2/16/1982  | HOLIDAY INNS INC SUB DEB CONV 9.625 04/01/2005    | 200,000   | 85,000                                       | 2.4x                  |
| 2/16/1982  | HOLIDAY INNS INC SUB DEB CONV 9.625 4/01/2005     | 200,000   | 85,000                                       | 2.4x                  |
| 2/16/1982  | HOLIDAY INS INC SUB DEB CONV 9.625 4/01/2005      | 144,000   | 85,000                                       | 1.7x                  |
| 2/16/1982  | READING & BATES CORP PFD 4TH SER CONV \$2.125     | 45,630  | 39,200                                       | 1.2x                  |
| 2/16/1982  | UNITED TECHNOLOGIES CORP PFD CONV \$3.875         | 8,385   | 2,600  | 3.2x                  |
| 2/17/1982  | CHAMPION INTL CORP PREF CONV \$1.20               | 21,852  | 200  | 109.3x                |
| 2/18/1982  | ASHLAND OIL INC PFD SER 1981 CONV \$3.96          | 31,746  | 400  | 79.4x                 |
| 2/19/1982  | FLEXI VAN CORP PFD CONV \$2.75                    | 40,000  | 4,400  | 9.1x                  |
| 2/23/1982  | FOREMOST MCKESSON INC PFD SER A CONV \$1.80       | 5,612   | No Trades                                    | No Trades             |
| 2/23/1982  | TEXTRON INC PFD CONV \$2.08                       | 10,275  | 3,100  | 3.3x                  |

Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name  | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|--|---|--|-----------------------|
| 3/5/1982   | FEDERAL PAPER BOARD PFD \$1.20                       | 9,661   | 100  | 96.6x                 |
| 3/5/1982   | UNITED TECHNOLOGIES CORP PFD CONV \$8                | 1,268   | No Trades                                    | No Trades             |
| 3/9/1982   | CONSOLIDATED FOOD CORP PFD SER A CONV \$4.50         | 4,423   | 100  | 44.2x                 |
| 3/15/1982  | TIME INC PFD SER B CONV \$1.575                      | 6,585   | 16,700                                       | Does Not Exceed       |
| 3/18/1982  | EATON CORP PFD CONV 4.75%                            | 9,533   | No Trades                                    | No Trades             |
| 3/18/1982  | TRW INC PREF 3 CONV \$4.50                           | 4,123   | 100  | 41.2x                 |
| 3/19/1982  | ROCKWELL INTL CORP PFD SER B CONV \$1.35             | 3,052   | 400  | 7.6x                  |
| 3/30/1982  | MC DERMOTT INC PFD SER A CONV \$2.20                 | 28,977  | 13,500                                       | 2.1x                  |
| 3/31/1982  | WHEELABRATOR FRYE INC PFD SER B CONV \$2             | 11,957  | 700  | 17.1x                 |
| 4/2/1982   | NEWMONT MNG CORP PFD SER A CONV \$4.50               | 3,418   | No Trades                                    | No Trades             |
| 4/5/1982   | VIACOM INTL INC PFD CONV \$2.10                      | 29,688  | 40,000                                       | Does Not Exceed       |
| 4/5/1982   | WASHINGTON NATL CORP PFD CONV \$2.50                 | 8,236   | 100  | 82.4x                 |
| 4/5/1982   | WESTERN UN CORP 2ND PFD CONV 4.90%                   | 5,674   | No Trades                                    | No Trades             |
| 4/6/1982   | INTERNATIONAL TEL & TELEG CORP PFD SER N CONV \$2.25 | 9,731   | 2,100  | 4.6x                  |
| 4/6/1982   | SUN INC PFD CONV \$2.25                              | 5,034   | 100  | 50.3x                 |
| 4/8/1982   | ATLANTIC RICHFIELD CO PREF CONV \$3                  | 1,240   | No Trades                                    | No Trades             |
| 4/13/1982  | MATTTEL INC PFD \$25 SER A CONV DIVID \$2.50         | 28,985  | 1,300  | 22.3x                 |
| 4/15/1982  | OCCIDENTAL PETE CORP PFD CONV \$4                    | 5,468   | No Trades                                    | No Trades             |
| 4/16/1982  | PFIZER INC SUB DEB CONV 4.000 2/15/1997              | 584,000   | No Trades                                    | No Trades             |
| 4/20/1982  | MONSANTO CO PFD CONV \$2.75                          | 4,166   | No Trades                                    | No Trades             |
| 4/30/1982  | TEXTRON INC PFD CONV \$2.08                          | 12,678  | 100  | 126.8x                |
| 5/3/1982   | BALDWIN UTD CORP PFD CL U CONC \$2.06                | 1,804   | 100  | 18.0x                 |
| 5/11/1982  | BRISTOL MYERS CO PFD CONV \$ 2                       | 5,619   | No Trades                                    | No Trades             |
| 5/12/1982  | WACHOVIA CORP PFD SER A CONV \$2.20                  | 3,652   | No Trades                                    | No Trades             |
| 5/14/1982  | TIME INC PFD SER B CONV \$1.575                      | 8,126   | 600  | 13.5x                 |
| 5/21/1982  | CONSOLIDATED FOOD CORP PFD SER A CONV \$4.50         | 7,153   | No Trades                                    | No Trades             |
| 5/24/1982  | WALTER JIM CORP 4TH PFD CONV \$1.60                  | 15,905  | 200  | 79.5x                 |
| 5/26/1982  | WESTERN UNION CORP PFD CONV 4.60%                    | 6,322   | No Trades                                    | No Trades             |
| 6/7/1982   | ATLANTIC RICHFIELD CO PREF CONV \$ 3                 | 1,321   | No Trades                                    | No Trades             |
| 6/7/1982   | LEAR SIEGLER INC PFD CONV \$2.25                     | 4,295   | No Trades                                    | No Trades             |
| 6/8/1982   | AMERICAN BRANDS INC PFD CONV \$2.67                  | 7,760   | No Trades                                    | No Trades             |
| 6/8/1982   | FMC CORP PFD CONV \$2.25                             | 11,845  | No Trades                                    | No Trades             |
| 6/8/1982   | GENERAL TEL & ELECTRS CORP PFD CONV 5.00%            | 13,276  | 600  | 22.1x                 |
| 6/17/1982  | SUN INC PFD CONV \$2.25                              | 5,197   | 100  | 52.0x                 |
| 6/18/1982  | NEWMONT MNG CORP PFD SER A CONV \$4.50               | 3,505   | No Trades                                    | No Trades             |
| 6/22/1982  | INTERNATIONAL TEL & TELEG CORP PFD SER K CONV \$4    | 9,856   | 2,600  | 3.8x                  |
| 6/29/1982  | INTERNATIONAL TEL & TELEG CORP PFD SER N CONV \$2.25 | 11,032  | 2,800  | 3.9x                  |
| 7/2/1982   | FOREMOST MCKESSON INC PFD SER A CONV \$1.80          | 8,126   | No Trades                                    | No Trades             |
| 7/7/1982   | AMERICAN HOME PRODS CORP PFD CONV \$2                | 1,122   | No Trades                                    | No Trades             |
| 7/7/1982   | UNITED STATES GYPSUM CO PFD CONV \$1.80              | 10,080  | No Trades                                    | No Trades             |
| 7/8/1982   | AMERADA HESS CORP PFD CONV \$3.50                    | 5,271   | No Trades                                    | No Trades             |
| 7/8/1982   | OCCIDENTAL PETE CORP PFD CONV \$3.60                 | 5,868   | No Trades                                    | No Trades             |
| 7/14/1982  | BALDWIN UTD CORP PFD CL U CONC \$2.06                | 5,021   | 300  | 16.7x                 |
| 7/20/1982  | EMHART CORP VA WT EXP 07/24/1982                     | 11,418  | 9,100  | 1.3x                  |
| 7/21/1982  | WOOLWORTH FW CO PFD SER A CONV \$2.20                | 10,795  | 1,400  | 7.7x                  |
| 7/22/1982  | PAPERCRAFT CORP SUB CV DEB 5.250 6/01/1994           | 310,000   | No Trades                                    | No Trades             |
| 7/22/1982  | TEXTRON INC PFD CONV \$2.08                          | 29,224  | 200  | 146.1x                |
| 7/22/1982  | TRANE CO SUB DEB CONV 4.000 9/15/1992                | 415,000   | No Trades                                    | No Trades             |
| 7/30/1982  | CONSOLIDATED FOODS CORP PFD SER A CONV \$4.50        | 4,072   | No Trades                                    | No Trades             |
| 8/2/1982   | BRISTOL MYERS CO PFD CONV \$2                        | 6,275   | No Trades                                    | No Trades             |
| 8/2/1982   | WALTER JIM CORP 4TH PFD CONV \$1.60                  | 12,852  | 1,200  | 10.7x                 |
| 8/5/1982   | ETHYL CORP 2ND PFD SER A CONV \$2.40                 | 6,086   | No Trades                                    | No Trades             |
| 8/13/1982  | GATX CORP PFD CONV \$2.50                            | 11,683  | No Trades                                    | No Trades             |
| 8/17/1982  | INTERNATIONAL TEL & TELEG CORP PFD SER H CONV \$4    | 7,699   | No Trades                                    | No Trades             |
| 8/19/1982  | AMERICAN BRANDS INC PFD CONV \$2.67                  | 7,853   | No Trades                                    | No Trades             |
| 8/19/1982  | TRW INC PREF SER 1 CONV \$4.40                       | 1,610   | 1,100  | 1.5x                  |
| 8/23/1982  | WACHOVIA CORP PFD SER A CONV \$2.20                  | 3,546   | No Trades                                    | No Trades             |
| 8/23/1982  | WHEELABRATOR FRYE INC PFD SER B CONV \$2             | 10,072  | No Trades                                    | No Trades             |
| 8/25/1982  | ROCKWELL INTL CORP PFD SER B CONV \$1.35             | 3,799   | 300  | 12.7x                 |
| 9/2/1982   | ATLANTIC RICHFIELD CO PFD CONV \$2.80                | 3,799   | 700  | 5.4x                  |
| 9/2/1982   | MONSANTO CO PFD CONV \$2.75                          | 4,702   | No Trades                                    | No Trades             |
| 9/2/1982   | NEWMONT MNG CORP PFD SER A CONV \$4.50               | 2,484   | No Trades                                    | No Trades             |
| 9/8/1982   | UNITED STATES GPSUM CO PFD CONV \$1.80               | 17,564  | 1,300  | 13.5x                 |
| 9/13/1982  | OGDEN CORP PFD CONV \$1.875                          | 10,823  | No Trades                                    | No Trades             |

Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name   | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|---|---|--|-----------------------|
| 9/13/1982  | PITNEY BOWES INC PFD CONV \$2.12                          | 11,115  | 13,500                                       | Does Not Exceed       |
| 9/13/1982  | ROCKWELL INTL CORP PFD SER A CONV \$4.75                  | 1,847   | No Trades                                    | No Trades             |
| 9/15/1982  | KROGER CO SUB DEB CONV 10.250 6/15/2006                   | 308,000   | No Trades                                    | No Trades             |
| 9/15/1982  | TEXTRON INC PFD CONV \$2.08                               | 13,727  | 400  | 34.3x                 |
| 9/20/1982  | AMERICAN HOME PRODS CORP PFD CONV \$2                     | 2,699   | No Trades                                    | No Trades             |
| 9/23/1982  | EMHART CORP VA PFD CONV \$2.10                            | 9,067   | No Trades                                    | No Trades             |
| 9/24/1982  | AMERICAN BRANDS INC PFD CONV \$1.70                       | 8,591   | No Trades                                    | No Trades             |
| 9/30/1982  | BRISTOL MEYERS CO PFD CONV \$2                            | 4,664   | No Trades                                    | No Trades             |
| 9/30/1982  | BRISTOL MYERS CO PFD CONV \$2                             | 5,405   | No Trades                                    | No Trades             |
| 9/30/1982  | TIME INC PFD SER B CONV \$1.575                           | 11,998  | 100  | 120.0x                |
| 10/6/1982  | NORTON SIMON INC PFD SER A CONV \$1.60                    | 6,861   | No Trades                                    | No Trades             |
| 10/7/1982  | JOHNSON CTLS INC PFD SER B CONV \$2                       | 9,022   | No Trades                                    | No Trades             |
| 10/8/1982  | HOUSEHOLD INTL INC PFD CONV \$2.375                       | 5,733   | 100  | 57.3x                 |
| 10/13/1982 | ATLANTIC RICHFIELD CO PFD CONV \$ 3                       | 778   | No Trades                                    | No Trades             |
| 10/18/1982 | WESTERN UN CORP 2ND PFD CONV 4.90%                        | 2,983   | 500  | 6.0x                  |
| 10/19/1982 | ETHYL CORP 2ND PFD SER A CONV \$2.40                      | 6,380   | No Trades                                    | No Trades             |
| 10/20/1982 | GENERAL DYNAMICS CORP PFD SER A CONV \$4.25               | 5,228   | 60,000                                       | Does Not Exceed       |
| 10/26/1982 | GTE CORP PFD CONV 5%                                      | 11,204  | 700  | 16.0x                 |
| 10/27/1982 | GOULD INC PFD CONV \$1.35                                 | 11,240  | No Trades                                    | No Trades             |
| 11/3/1982  | HOUSEHOLD INTL INC PFD CONV \$2.50                        | 10,889  | 800  | 13.6x                 |
| 11/3/1982  | TRW INC PFD SER 1 CONV \$4.40                             | 3,956   | 200  | 19.8x                 |
| 11/15/1982 | HOSPITAL CORP OF AMER DEB CV 8.750 2/15/2006              | 463,000   | 141,000                                      | 3.3x                  |
| 11/22/1982 | RIO GRANDE INDS INC PFD SER A CONV \$0.80                 | 19,216  | 122,300                                      | Does Not Exceed       |
| 11/22/1982 | SUN INC PFD CONV \$2.25                                   | 8,196   | 700  | 11.7x                 |
| 12/6/1982  | AMERICAN BRANDS INC PFD CONV \$1.70                       | 7,187   | No Trades                                    | No Trades             |
| 12/6/1982  | TIME INC PFD SER B CONV \$1.575                           | 7,472   | 500  | 14.9x                 |
| 12/15/1982 | EMHART CORP VA PFD CONV \$2.10                            | 5,019   | No Trades                                    | No Trades             |
| 12/15/1982 | JAMES RIVER CORP OF VA SER G \$5.40 CUM CO PFD            | 2,443   | 18,400                                       | Does Not Exceed       |
| 12/17/1982 | INTERCO INC PFD SER D CONV \$7.75                         | 6,349   | 4,100  | 1.5x                  |
| 12/23/1982 | AMERICAN TEL & TELEG CO PFD CONV \$4                      | 10,804  | 1,400  | 7.7x                  |
| 1/3/1983   | ATLANTIC RICHFIELD CO PFD CONV \$3                        | 1,264   | 100  | 12.6x                 |
| 1/4/1983   | FOREMOST MCKESSON INC PFD SER A CONV \$1.80               | 9,090   | 200  | 45.5x                 |
| 1/6/1983   | NORTON SIMON INC PFD SER A CONV \$1.60                    | 7,033   | No Trades                                    | No Trades             |
| 1/10/1983  | JOHNSON CTLS INC PFD SER B CONV \$2                       | 12,729  | No Trades                                    | No Trades             |
| 1/11/1983  | LEAR SIEGLER INC PFD CONV \$2.25                          | 4,260   | No Trades                                    | No Trades             |
| 1/19/1983  | PHILIPS INDS INC SPL PFD CONV \$1                         | 21,428  | 200  | 107.1x                |
| 1/24/1983  | CONSOLIDATED FOODS CORP PFD SER A CONV \$4.50             | 4,563   | No Trades                                    | No Trades             |
| 1/24/1983  | TRW INC PFD SER 1 CONV \$4.40                             | 3,305   | No Trades                                    | No Trades             |
| 2/2/1983   | WHEELABRATOR FRYE INC COM PAR \$0.30                      | 12,558  | No Trades                                    | No Trades             |
| 2/8/1983   | BRISTOL MYERS CO PFD CONV \$2                             | 7,642   | 200  | 38.2x                 |
| 2/8/1983   | HOUSEHOLD INTL INC PFD CONV \$2.50                        | 9,940   | 100  | 99.4x                 |
| 2/22/1983  | DIGITAL SWITCH CORP WT EXP 07/29/1984                     | 12,657  | 3,700  | 3.4x                  |
| 2/23/1983  | TIME INC PFD SER B CONV \$1.575                           | 10,575  | 300  | 35.3x                 |
| 2/25/1983  | MERRIL LYNCH & CO INC SUB DEB CONV 9.250 12/15/2005       | 345,000   | 9,000  | 38.3x                 |
| 3/2/1983   | AMERICAN BRANDS INC PFD CONV \$1.70                       | 8,445   | No Trades                                    | No Trades             |
| 3/9/1983   | OGDEN CORP PFD CONV \$1.875                               | 8,609   | No Trades                                    | No Trades             |
| 3/11/1983  | FMC CORP PFD CONV \$2.25                                  | 8,713   | No Trades                                    | No Trades             |
| 3/11/1983  | WASHINGTON NATL CORP PFD CONV \$2.50                      | 15,204  | 200  | 76.0x                 |
| 3/18/1983  | JOHNSON CTLS INC PFD SER B CONV \$2                       | 14,141  | No Trades                                    | No Trades             |
| 3/18/1983  | ROHR INDS INC PFD SER B CONV 3.125                        | 7,643   | 102,500                                      | Does Not Exceed       |
| 3/23/1983  | GULF & WESTN INDS INC PFD SER D CONV 2.50                 | 7,406   | 520,000                                      | Does Not Exceed       |
| 3/23/1983  | TRANS WORLD AIRLINES INC JR SUB DEB CONV 12.000 01/01/200 | 431,000   | 64,000                                       | 6.7x                  |
| 3/25/1983  | AMERICAN BRANDS INC PFD CONV \$2.67                       | 10,414  | 200  | 52.1x                 |
| 4/4/1983   | NEWMONT MNG CORP PFD SER A CONV \$4.50                    | 3,635   | No Trades                                    | No Trades             |
| 4/8/1983   | INTERCO INC PFD SER D CONV \$7.75                         | 4,443   | 900  | 4.9x                  |
| 4/12/1983  | HUTTON E F GROUP INC SUB DEB CONV 9.500 12/01/2005        | 348,000   | 190,000                                      | 1.8x                  |
| 4/12/1983  | TEXTRON INC PFD CONV \$2.08                               | 10,671  | 700  | 15.2x                 |
| 4/13/1983  | TRW INC PFD SER 1 CONV \$4.40                             | 4,293   | No Trades                                    | No Trades             |
| 4/15/1983  | GENERAL DYNAMICS CORP PFD SER A CONV \$4.25               | 8,632   | 50,000                                       | Does Not Exceed       |
| 4/27/1983  | MC DERMOTT INC PFD SER A CONV \$2.20                      | 20,000  | 1,500  | 13.3x                 |
| 5/4/1983   | HOUSEHOLD INTL INC PFD CONV \$2.50                        | 13,545  | 600  | 22.6x                 |
| 5/6/1983   | DIGITAL SWITCH CORP WT EXP 07/29/1984                     | 3,187   | 1,400  | 2.3x                  |
| 5/12/1983  | WAL-MART STORES INC PFD SER A CONV 8%                     | 9,141   | 100  | 91.4x                 |
| 5/13/1983  | MONSANTO CO PFD CONV \$2.75                               | 7,263   | No Trades                                    | No Trades             |

Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name                                   | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|---|---|--|-----------------------|
| 5/16/1983  | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75 | 3,989   | 500  | 8.0x                  |
| 5/16/1983  | GOODRICH B F CO PFD SER C CONV \$3.125          | 22,133  | 43,200                                       | Does Not Exceed       |
| 5/24/1983  | EMHART CORP VA PFD CONV \$2.10                  | 6,745   | No Trades                                    | No Trades             |
| 5/31/1983  | UNITED TECHONLOGIES CORP PFD CONV \$3.875       | 7,889   | 400  | 19.7x                 |
| 6/1/1983   | OCCIDENTAL PETE CORP PFD CONV \$3.60            | 15,206  | No Trades                                    | No Trades             |
| 6/8/1983   | BANCORP HAWAII INC PFD SER A CONV \$2.25        | 21,978  | 100  | 219.8x                |
| 6/10/1983  | GOULD INC PFD CONV \$1.35                       | 12,899  | 300  | 43.0x                 |
| 6/10/1983  | ROWAN COS INC PFD SER A CONV \$2.4375           | 19,960  | 15,000                                       | 1.3x                  |
| 6/29/1983  | AMERICAN TEL & TELEG CO PFD CONV \$4            | 8,495   | 300  | 28.3x                 |
| 7/5/1983   | ATLANTIC RICHFIELD CO PFD CONV \$2.80           | 2,461   | No Trades                                    | No Trades             |
| 7/8/1983   | MERCANTILE BANKSHARES CORP PFD CONV \$3.00      | 7,345   | 1,600  | 4.6x                  |
| 7/11/1983  | PHILIPS INDS INC SPL PFD CONV \$1               | 16,859  | 100  | 168.6x                |
| 7/13/1983  | ROCKWELL INTL CORP PFD SER B CONV \$1.35        | 5,877   | 500  | 11.8x                 |
| 7/13/1983  | TRW INC PREF SER 1 CONV \$4.40                  | 4,364   | No Trades                                    | No Trades             |
| 7/18/1983  | HOUSEHOLD INTL INC PFD CONV \$2.50              | 10,930  | 200  | 54.7x                 |
| 7/20/1983  | DIGITAL SWITCH CORP WT EXP 07/29/1984           | 5,474   | 1,000  | 5.5x                  |
| 7/21/1983  | ROCKWELL INTL CORP PFD SER A CONV \$4.75        | 2,339   | 100  | 23.4x                 |
| 7/25/1983  | SUN INC PFD CONV \$2.25                         | 6,382   | 100  | 63.8x                 |
| 8/2/1983   | FMC CORP PFD CONV \$2.25                        | 6,326   | 900  | 7.0x                  |
| 8/3/1983   | MONSANTO CO PFD CONV \$2.75                     | 6,511   | No Trades                                    | No Trades             |
| 8/4/1983   | RAMADA INNS INC SUB DEB CONV 10.000 7/01/2000   | 101,000   | 37,000                                       | 2.7x                  |
| 8/10/1983  | CITY INVESTING CO PREF SER B CONV \$2.00        | 13,419  | 400  | 33.5x                 |
| 8/10/1983  | GENERAL DYNAMICS CORP PFD SER A CONV \$4.25     | 4,272   | No Trades                                    | No Trades             |
| 8/23/1983  | GTE CORP PFD CONV 5%                            | 15,384  | 300  | 51.3x                 |
| 8/25/1983  | MCKESSON CORP PFD SER A CONV 1.80               | 11,582  | 100  | 115.8x                |
| 8/31/1983  | INTL HARVESTER CO PREF SER A CONV \$3           | 21,211  | 5,300  | 4.0x                  |
| 9/8/1983   | INTERCO INC PFD SER D CONV \$7.75               | 4,427   | No Trades                                    | No Trades             |
| 9/8/1983   | SHELLER GLOBE CORP \$3 CV PFD                   | 6,561   | No Trades                                    | No Trades             |
| 9/14/1983  | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75 | 6,451   | No Trades                                    | No Trades             |
| 9/16/1983  | UNITED TECHONLOGIES CORP PFD CONV \$3.875       | 5,001   | 100  | 50.0x                 |
| 9/19/1983  | BRISTOL MYERS CO PFD CONV \$2                   | 6,030   | No Trades                                    | No Trades             |
| 9/21/1983  | ATLANTIC RICHFIELD CO PFD CONV \$2.80           | 5,292   | 700  | 7.6x                  |
| 9/21/1983  | HOUSEHOLD INTL INC PFD CONV \$2.50              | 16,166  | 1,900  | 8.5x                  |
| 10/6/1983  | JOHNSON CTLS INC PFD SER B CONV \$2             | 15,369  | 400  | 38.4x                 |
| 10/19/1983 | GATX CORP PFD CONV \$2.50                       | 11,941  | No Trades                                    | No Trades             |
| 10/19/1983 | MONSANTO CO PFD CONV \$2.75                     | 6,442   | No Trades                                    | No Trades             |
| 10/21/1983 | FMC CORP PFD CONV \$2.25                        | 9,879   | 2,100  | 4.7x                  |
| 10/26/1983 | BELL & HOWELL CO PFD CONV \$12.00               | 658   | 3,100  | Does Not Exceed       |
| 10/28/1983 | LEAR SIEGER INC PFD CONV \$2.25                 | 6,031   | No Trades                                    | No Trades             |
| 10/29/1983 | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75 | 7,232   | No Trades                                    | No Trades             |
| 10/31/1983 | GENERAL DYNAMICS CORP PFD SER A CONV \$4.25     | 3,455   | No Trades                                    | No Trades             |
| 11/4/1983  | SUN INC PFD CONV \$2.25                         | 7,609   | 1,000  | 7.6x                  |
| 11/7/1983  | MCKESSON CORP PFD SER A CONV 1.80               | 10,706  | No Trades                                    | No Trades             |
| 11/9/1983  | UNITED TECHNOLOGIES CORP PFD CONV \$3.875       | 8,646   | 6,400  | 1.4x                  |
| 11/11/1983 | INTL HARVESTER CO PREF SER A CONV \$3           | 12,684  | No Trades                                    | No Trades             |
| 11/16/1983 | TRW INC PREF SER 3 CONV \$4.50                  | 4,133   | No Trades                                    | No Trades             |
| 11/21/1983 | EMHART CORP VA PFD CONV \$ 2.10                 | 7,902   | No Trades                                    | No Trades             |
| 11/22/1983 | ATLANTIC RICHFIELD CO PFD CONV \$2.80           | 3,095   | 300  | 10.3x                 |
| 12/2/1983  | BRISTOL MYERS CO PFD CONV \$2                   | 6,722   | No Trades                                    | No Trades             |
| 12/5/1983  | HOUSEHOLD INTL INC PFD CONV \$2.50              | 14,502  | 1,100  | 13.2x                 |
| 12/9/1983  | AMERADA HESS CORP PFD CONV \$3.50               | 4,919   | 500  | 9.8x                  |
| 12/16/1983 | MONSANTO CO PFD CONV \$2.75                     | 6,690   | No Trades                                    | No Trades             |
| 12/22/1983 | ETHYL CORP 2ND PFD SER A CONV \$2.40            | 4,886   | No Trades                                    | No Trades             |
| 12/22/1983 | FMC CORP PFD CONV \$2.25                        | 11,756  | No Trades                                    | No Trades             |
| 1/4/1984   | BEATRICE FOODS CO PREF 2ND SER CONV \$4         | 11,844  | No Trades                                    | No Trades             |
| 1/16/1984  | EATON CORP PFD SER B CONV \$10                  | 2,787   | No Trades                                    | No Trades             |
| 1/31/1984  | PENNWALT CORP PREF CONV \$2.50                  | 12,488  | No Trades                                    | No Trades             |
| 2/1/1984   | INTL HARVESTER CO PREF SER A CONV \$3           | 17,208  | 1,000  | 17.2x                 |
| 2/1/1984   | ROCKWELL INTL CORP PFD SER A CONV \$4.75        | 2,555   | No Trades                                    | No Trades             |
| 2/9/1984   | AMERICAN BRANDS INC PFD CONV \$2.67             | 10,434  | No Trades                                    | No Trades             |
| 2/21/1984  | CHAMPION INTL CORP PREF CONV \$1.200            | 32,967  | 600  | 54.9x                 |
| 2/21/1984  | EMHART CORP VA PFD CONV \$ 2.10                 | 8,900   | No Trades                                    | No Trades             |
| 2/21/1984  | TRW INC PREF SER 1 CONV \$4.40                  | 6,086   | 100  | 60.9x                 |
| 2/23/1984  | BRISTOL MEYERS CO PFD CONV \$2                  | 2,157   | No Trades                                    | No Trades             |

Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name                                     | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|---|---|--|-----------------------|
| 2/23/1984  | MONSANTO CO PFD CONV \$ 2.75                      | 7,387   | No Trades                                    | No Trades             |
| 3/1/1984   | VIACOM INTL INC PFD CONV \$2.10                   | 25,896  | 10,000                                       | 2.6x                  |
| 3/2/1984   | ENSTAR CORP DEL PFD SER A CONV                    | 7,001   | 2,100  | 3.3x                  |
| 3/5/1984   | OCCIDENTAL PETE CORP PFD CONV \$4                 | 7,896   | No Trades                                    | No Trades             |
| 3/8/1984   | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75   | 8,416   | 3,000  | 2.8x                  |
| 3/9/1984   | MCKESSON CORP PFD SER A CONV 1.80                 | 11,991  | No Trades                                    | No Trades             |
| 3/13/1984  | WACHOVIA CORP PFD SER A CONV \$2.20               | 5,211   | No Trades                                    | No Trades             |
| 3/27/1984  | FLEXI VAN CORP PFD CONV \$2.75                    | 37,693  | 25,500                                       | 1.5x                  |
| 4/5/1984   | ITT CORP ITT PFD SER N CONV \$2.25                | 10,151  | No Trades                                    | No Trades             |
| 4/6/1984   | TEXTRON INC PFD CONV \$2.08                       | 20,435  | 600  | 34.1x                 |
| 4/6/1984   | WASHINGTON NATL CORP PFD CONV \$2.50              | 18,407  | No Trades                                    | No Trades             |
| 4/13/1984  | TRW INC PREF SER 1 CONV \$4.40                    | 5,380   | 400  | 13.5x                 |
| 4/16/1984  | HEINZ H J CO 3RD PFD CONV \$1.70                  | 9,933   | No Trades                                    | No Trades             |
| 4/19/1984  | HOUSEHOLD INTL INC PFD CONV \$2.50                | 17,034  | 100  | 170.3x                |
| 4/24/1984  | ATLANTIC RICHFIELD CO PFD CONV \$ 2.80            | 6,589   | 400  | 16.5x                 |
| 4/25/1984  | ENSTAR CORP PFD SER A CONV                        | 6,344   | 1,600  | 4.0x                  |
| 4/25/1984  | INTL HARVESTER CO PREF SER A CONV \$3             | 24,528  | 400  | 61.3x                 |
| 4/26/1984  | TRW INC PREF SER 3 CONV \$4.50                    | 7,629   | 100  | 76.3x                 |
| 4/30/1984  | CHEMICAL NEW YORK CORP PFD CONV \$ 1.875          | 21,356  | 400  | 53.4x                 |
| 5/7/1984   | BRISTOL MYERS CO PFD CONV \$2                     | 8,830   | No Trades                                    | No Trades             |
| 5/8/1984   | OWENS ILL INC PREF CONV \$4.75                    | 6,509   | 100  | 65.1x                 |
| 5/14/1984  | AMERADA HESS CORP PFD CONV \$3.50                 | 5,072   | 100  | 50.7x                 |
| 5/16/1984  | WALTER JIM CORP 4TH PFD CONV \$1.60               | 19,787  | 900  | 22.0x                 |
| 5/22/1984  | LEAR SIEGLER INC PFD CONV \$2.25                  | 6,015   | No Trades                                    | No Trades             |
| 5/25/1984  | ROCKWALL INTL CORP PFD SER B CONV \$1.35          | 1,082   | No Trades                                    | No Trades             |
| 6/1/1984   | HOUSEHOLD INTL INC PFD CONV \$2.375               | 13,483  | No Trades                                    | No Trades             |
| 6/6/1984   | SUN INC PFD CONV \$2.25                           | 7,283   | 500  | 14.6x                 |
| 6/7/1984   | JEWEL COS PFD SER A CV \$2.31                     | 29,025  | 9,800  | 3.0x                  |
| 6/15/1984  | UNITED STATES GYPSUM CO PFD CONV \$1.80           | 7,637   | No Trades                                    | No Trades             |
| 6/18/1984  | LINCOLD NATL CORP IND PFD SER A CONV \$3          | 6,204   | 300  | 20.7x                 |
| 6/18/1984  | MCKESSON CORP PFD SER A CONV 1.80                 | 12,844  | No Trades                                    | No Trades             |
| 6/18/1984  | TRW INC PREF SER 1 CONV \$4.40                    | 6,538   | No Trades                                    | No Trades             |
| 6/18/1984  | WACHOVIA CORP PFD SER A CONV \$2.20               | 3,418   | No Trades                                    | No Trades             |
| 6/20/1984  | SHELLER GLOBE CORP \$3 CV PFD                     | 10,827  | No Trades                                    | No Trades             |
| 6/21/1984  | ENSTAR CORP PFD SER A CONV                        | 7,792   | 3,100  | 2.5x                  |
| 6/26/1984  | LORIMAR PRODTNS INC WT EXP 10/15/1991             | 42,512  | 2,100  | 20.2x                 |
| 6/27/1984  | OWENS ILL INC PFD CONV \$4.75                     | 7,338   | No Trades                                    | No Trades             |
| 6/27/1984  | TEXTRON INC PFD CONV \$2.08                       | 9,958   | No Trades                                    | No Trades             |
| 7/12/1984  | ATLANTIC RICHFIELD CO PFD CONV \$ 2.80            | 7,891   | 200  | 39.5x                 |
| 7/19/1984  | INTERCO INC PFD SER D CONV \$ 7.75                | 7,075   | No Trades                                    | No Trades             |
| 7/23/1984  | EMHART CORP VA PFD CONV \$ 2.10                   | 1,630   | No Trades                                    | No Trades             |
| 7/23/1984  | MONSANTO CO PFD CONV \$ 2.75                      | 6,211   | No Trades                                    | No Trades             |
| 7/31/1984  | ETHYL CORP 2ND PFD SER A CONV \$2.40              | 2,334   | 200  | 11.7x                 |
| 8/2/1984   | FMC CORP PFD CONV \$2.25                          | 10,970  | 100  | 109.7x                |
| 8/7/1984   | OCCIDENTAL PETE CORP PFD CONV \$3.60              | 1,830   | No Trades                                    | No Trades             |
| 8/9/1984   | BEATRICE FOODS CO PREF SER A CONV \$3.38          | 11,072  | 2,800  | 4.0x                  |
| 8/9/1984   | HOUSEHOLD INTL INC PFD CONV \$2.375               | 9,338   | No Trades                                    | No Trades             |
| 8/14/1984  | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75   | 8,053   | 10,100                                       | Does Not Exceed       |
| 8/17/1984  | KIDDE INC PREF SER C CONV \$4                     | 9,589   | 100  | 95.9x                 |
| 8/20/1984  | ATLANTIC RICHFIELD CO PREF CONV \$3               | 2,407   | No Trades                                    | No Trades             |
| 8/20/1984  | INTERNATIONAL HARVESTER CO JR PREF SER D CONV \$0 | 34,355  | 7,500  | 4.6x                  |
| 8/20/1984  | KATY INDS INC PFD SER B CONV \$1.46               | 13,361  | 200  | 66.8x                 |
| 8/20/1984  | OCCIDENTAL PETE CORP PFD CONV \$4                 | 7,387   | No Trades                                    | No Trades             |
| 8/20/1984  | ROCKWELL INTL CORP PFD SER A CONV \$4.75          | 1,015   | No Trades                                    | No Trades             |
| 8/20/1984  | SUN INC PFD CONV \$2.25                           | 2,857   | 200  | 14.3x                 |
| 8/27/1984  | WAL-MART STORES INC PFD SER A CONV 8%             | 7,577   | No Trades                                    | No Trades             |
| 8/28/1984  | WACHOVIA CORP PFD SER A CONV \$2.20               | 3,475   | No Trades                                    | No Trades             |
| 8/30/1984  | SHELLER GLOBE CORP \$ 3 CV PFD                    | 9,369   | No Trades                                    | No Trades             |
| 9/7/1984   | ENSTAR CORP PFD SER A CONV                        | 4,571   | No Trades                                    | No Trades             |
| 9/11/1984  | HOUSEHOLD INTL INC PFD CONV \$ 2.50               | 11,340  | No Trades                                    | No Trades             |
| 9/11/1984  | OWENS ILL INC PREF CONV \$4.75                    | 6,362   | No Trades                                    | No Trades             |
| 9/12/1984  | BRISTOL MYERS CO PFD CONV \$ 2                    | 3,547   | No Trades                                    | No Trades             |
| 9/24/1984  | TRW INC PREF SER 3 CONV \$4.50                    | 4,588   | No Trades                                    | No Trades             |
| 10/9/1984  | TRANSWORLD CORP DEL WTS EXPIRE 10/01/1986         | 60,135  | 72,400                                       | Does Not Exceed       |



Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name   | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|---|---|--|-----------------------|
| 10/16/1984 | ETHYL CORP 2ND PFD SER A CONV \$2.40                    | 5,565   | No Trades                                    | No Trades             |
| 10/18/1984 | AMERADA HESS CORP PFD CONV \$3.50                       | 6,871   | 500  | 13.7x                 |
| 10/18/1984 | SUN INC PFD CONV \$2.25                                 | 7,842   | 100  | 78.4x                 |
| 10/18/1984 | WALTER JIM CORP 4TH PFD CONV \$1.60                     | 18,360  | 100  | 183.6x                |
| 10/24/1984 | EMHART CORP VA PFD CONV \$2.10                          | 7,356   | No Trades                                    | No Trades             |
| 10/24/1984 | KATY INDS INC PFD SER B CONV \$1.46                     | 10,452  | No Trades                                    | No Trades             |
| 10/29/1984 | JEWEL COS PFD SER A CV \$2.31                           | 16,916  | No Trades                                    | No Trades             |
| 10/29/1984 | LEAR SIEGLER INC PFD CONV \$2.25                        | 7,511   | 200  | 37.6x                 |
| 10/31/1984 | I C INDS INC 2ND PFD SER 1 CONV \$3.50                  | 2,624   | No Trades                                    | No Trades             |
| 11/5/1984  | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75         | 6,103   | 29,200                                       | Does Not Exceed       |
| 11/8/1984  | PENNWALT CORP PREF CONV \$2.50                          | 9,592   | No Trades                                    | No Trades             |
| 11/13/1984 | WASHINGTON NATL CORP PFD CONV \$2.50                    | 17,230  | No Trades                                    | No Trades             |
| 11/16/1984 | SHELLER GLOBE CORP \$3 CV PFD                           | 8,670   | No Trades                                    | No Trades             |
| 11/29/1984 | HOUSEHOLD INTL INC PFD CONV \$2.375                     | 6,932   | 200  | 34.7x                 |
| 11/30/1984 | AVCO CORP PFD CONV \$3.20                               | 15,013  | 5,100  | 2.9x                  |
| 12/11/1984 | INTERCO INC PFD SER D CONV \$7.75                       | 2,372   | No Trades                                    | No Trades             |
| 12/14/1984 | I C FUNDS INC 2ND PFD SER 1 CONV \$3.50                 | 10,647  | 9,400  | 1.1x                  |
| 12/17/1984 | TRW INC PREF SER 3 CONV \$4.50                          | 6,229   | No Trades                                    | No Trades             |
| 12/17/1984 | UNITED STATES GYPSUM CO PFD CONV \$1.80                 | 13,365  | 1,000  | 13.4x                 |
| 12/19/1984 | ATLANTIC RICHFIELD CO PFD CONV \$2.80                   | 6,804   | 400  | 17.0x                 |
| 12/20/1984 | INTL HARVESTER CO PREF SER A CONV \$3                   | 3,250   | 2,900  | 1.1x                  |
| 12/28/1984 | HOUSEHOLD INTL INC PFD CONV \$2.50                      | 14,697  | No Trades                                    | No Trades             |
| 12/31/1984 | ETHYL CORP 2ND PFD SER A CONV \$2.40                    | 4,573   | No Trades                                    | No Trades             |
| 1/3/1985   | BARNETT BKS FLA INC PFD SER A CONV \$2.375              | 35,223  | 11,200                                       | 3.1x                  |
| 1/4/1985   | PENN CENT CORP 1ST SPL PREF CONV \$5.27                 | 4,894   | 5,100  | Does Not Exceed       |
| 1/8/1985   | CLUETT PEABODY & CO INC PFD CONV \$1                    | 27,409  | 5,300  | 5.2x                  |
| 1/9/1985   | MACMILLAN INC SUB DEB CONV 8.750 2/15/2008              | 1,411,000   | No Trades                                    | No Trades             |
| 1/10/1985  | LEAR SIEGLER INC PFD CONV \$2.25                        | 940   | No Trades                                    | No Trades             |
| 1/11/1985  | PENN CENT CORP 1ST SPL PREF CONV \$5.27                 | 6,426   | No Trades                                    | No Trades             |
| 1/18/1985  | TRW INC PREF SER 1 CONV \$4.40                          | 3,124   | 200  | 15.6x                 |
| 1/21/1985  | FMC CORP PFD CONV \$2.25                                | 9,593   | No Trades                                    | No Trades             |
| 1/21/1985  | INTERNATIONAL HARVESTER CO JR PREF SER D CONV \$0       | 16,393  | 13,600                                       | 1.2x                  |
| 1/29/1985  | EMHART CORP VA PFD CONV \$2.10                          | 6,327   | No Trades                                    | No Trades             |
| 1/29/1985  | WASHINGTON NATL CORP PFD CONV \$2.50                    | 10,958  | 100  | 109.6x                |
| 1/30/1985  | OWENS ILL INC PREF CONV \$4.75                          | 1,501   | No Trades                                    | No Trades             |
| 2/4/1985   | BRISTOL MEYERS CO PFD CONV \$2                          | 7,522   | No Trades                                    | No Trades             |
| 2/4/1985   | GAF CORP PFD CONV \$1.20                                | 40,276  | 1,600  | 25.2x                 |
| 2/4/1985   | PENNWALT CORP PREF CONV \$2.50                          | 12,361  | No Trades                                    | No Trades             |
| 2/6/1985   | AMR CORP PFD 2.125                                      | 19,181  | 2,200  | 8.7x                  |
| 2/6/1985   | SHELLER GLOBE CORP \$3 CV PFD                           | 5,541   | 200  | 27.7x                 |
| 2/22/1985  | HOUSEHOLD INTL INC PFD CONV \$2.50                      | 14,530  | No Trades                                    | No Trades             |
| 2/22/1985  | WAL-MART STORES INC PFD SER A CONV 8%                   | 7,772   | No Trades                                    | No Trades             |
| 2/25/1985  | ATLANTIC RICHFIELD CO PFD CONV \$2.80                   | 7,857   | 200  | 39.3x                 |
| 2/25/1985  | I C INDS INC 2ND PFD SER 1 CONV \$3.50                  | 1,036   | 4,000  | Does Not Exceed       |
| 3/5/1985   | USLIFE CORP PFD SER D CONV \$2.25                       | 38,066  | 24,800                                       | 1.5x                  |
| 3/8/1985   | MARTIN MARIETTA CORP PFD CONV EXCHANGEABLE \$4.875      | 20,582  | 18,400                                       | 1.1x                  |
| 3/18/1985  | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75         | 6,789   | 100  | 67.9x                 |
| 3/20/1985  | STORER COMMUNICATIONS INC SUB DEB CONV 8.500 12/31/200: | 1,431,000   | 268,000                                      | 5.3x                  |
| 3/25/1985  | LEAR SIEGLER INC PFD CONV \$2.25                        | 6,918   | 300  | 23.1x                 |
| 3/26/1985  | SUN INC PFD CONV \$2.25                                 | 8,353   | 300  | 27.8x                 |
| 4/1/1985   | ETHYL CORP 2ND PFD SER A CONV \$2.40                    | 6,693   | No Trades                                    | No Trades             |
| 4/4/1985   | OWENS ILL INC PREF CONV \$4.75                          | 2,577   | No Trades                                    | No Trades             |
| 4/9/1985   | INTERCO INC PFD SER D CONV \$7.75                       | 6,125   | 600  | 10.2x                 |
| 4/10/1985  | ROCKWELL INTL CORP PFD SER B CONV \$1.35                | 6,296   | No Trades                                    | No Trades             |
| 4/19/1985  | BRISTOL MYERS CO PFD CONV \$2                           | 6,316   | No Trades                                    | No Trades             |
| 4/25/1985  | GAF CORP PFD CONV \$1.20                                | 7,578   | 600  | 12.6x                 |
| 4/30/1985  | HOUSEHOLD INTL INC PFD CONV \$2.50                      | 14,598  | No Trades                                    | No Trades             |
| 5/8/1985   | FLEMINGS COS INC SUB DEB CONV 8.000 4/15/2008           | 601,000   | 28,000                                       | 21.5x                 |
| 5/15/1985  | WOOLWORTH FW CO PFD SER A CONV \$2.20                   | 9,467   | No Trades                                    | No Trades             |
| 5/17/1985  | PENNWALT CORP PREF CONV \$2.50                          | 11,267  | No Trades                                    | No Trades             |
| 5/17/1985  | SHELLER GLOBE \$3 CV PFD                                | 5,143   | No Trades                                    | No Trades             |
| 5/21/1985  | WAL-MART STORES INC PFD SER A CONV 8%                   | 7,297   | 100  | 73.0x                 |
| 5/22/1985  | MATTEL INC PFD \$25 SER A CONV DIVID \$2.50             | 25,531  | 23,000                                       | 1.1x                  |
| 5/28/1985  | TIME INC PFD SER B CONV \$1.575                         | 10,143  | No Trades                                    | No Trades             |

Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name  | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|--|---|--|-----------------------|
| 5/30/1985  | DREYFUS CORP SUB DEB CONV 7.375 6/01/2008            | 667,000   | No Trades                                    | No Trades             |
| 6/10/1985  | TRW INC PREF SER 3 CONV \$4.50                       | 1,834   | 100  | 18.3x                 |
| 6/12/1985  | OCCIDENTAL PETROLEUM CORP PFD CONV \$3.60            | 7,961   | No Trades                                    | No Trades             |
| 6/13/1985  | ETHYL CORP 2ND PFD SER A CONV \$2.40                 | 3,201   | No Trades                                    | No Trades             |
| 6/13/1985  | HOUSEHOLD INTL INC PFD CONV \$2.375                  | 9,091   | No Trades                                    | No Trades             |
| 6/17/1985  | AMERICAN GEN CORP JR PFD SER 1980 CONV \$3.25        | 3,274   | No Trades                                    | No Trades             |
| 6/24/1985  | BOEING CO SUB DEB CONV 8.875 6/15/2006               | 186,000   | 91,000                                       | 2.0x                  |
| 6/27/1985  | FMC CORP PFD CONV \$2.25                             | 9,095   | 500  | 18.2x                 |
| 6/28/1985  | OWENS ILL INC PREF CONV \$4.75                       | 6,515   | 700  | 9.3x                  |
| 7/2/1985   | INTERCO INC PFD SER D CONV \$7.75                    | 6,589   | No Trades                                    | No Trades             |
| 7/9/1985   | INTERNATIONAL HARVESTER CO JR PREF SER D CONV \$0    | 24,000  | 10,400                                       | 2.3x                  |
| 7/9/1985   | RESEARCH COTTRELL INC SUB DEB CONV 10.500 10/31/2006 | 541,000   | 1,000  | 541.0x                |
| 7/10/1985  | UNITED STATES GYPSUM CO PFD CONV \$1.80              | 9,224   | No Trades                                    | No Trades             |
| 7/15/1985  | SUN INC PFD CONV \$2.25                              | 8,060   | 100  | 80.6x                 |
| 7/23/1985  | INTERNATIONAL HARVESTER CO PREF SER A CONV \$3       | 18,909  | 3,300  | 5.7x                  |
| 7/24/1985  | LAIDLAW INDS INC PFD SER A CONV \$2.03               | 45,229  | 1,500  | 30.2x                 |
| 7/30/1985  | PENNWALT CORP PREF CONV \$2.50                       | 5,319   | No Trades                                    | No Trades             |
| 8/7/1985   | HOUSEHOLD INTL INC PFD CONV \$2.50                   | 8,593   | 100  | 85.9x                 |
| 8/7/1985   | LEAR SIEGLER INC PFD CONV \$2.25                     | 2,627   | No Trades                                    | No Trades             |
| 8/13/1985  | U S STEEL \$12.75 CONV PFD                           | 2,535   | 1,200  | 2.1x                  |
| 8/29/1985  | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75      | 1,042   | 100  | 10.4x                 |
| 9/9/1985   | BEATRICE FOODS CO PREF SER A CONV \$3.38             | 12,048  | 3,600  | 3.3x                  |
| 9/12/1985  | OWENS ILL INC PREF CONV \$4.75                       | 6,060   | No Trades                                    | No Trades             |
| 9/17/1985  | ROCKWELL INTL CORP PFD SER B CONV \$1.35             | 3,508   | No Trades                                    | No Trades             |
| 9/19/1985  | BRISTOL MYERS CO PFD CONV \$2                        | 7,172   | No Trades                                    | No Trades             |
| 9/19/1985  | TEXTRON INC PFD CONV \$2.08                          | 5,493   | No Trades                                    | No Trades             |
| 9/19/1985  | TRW INC PREF SER 3 CONV \$4.50                       | 6,502   | 100  | 65.0x                 |
| 9/20/1985  | CLUETT PEABODY & CO INC PFD CONV \$1                 | 25,558  | 500  | 51.1x                 |
| 9/25/1985  | SUN INC PFD CONV \$2.25                              | 1,201   | 100  | 12.0x                 |
| 9/26/1985  | ETHYL CORP 2ND PFD SER A CONV \$2.40                 | 3,908   | 1,400  | 2.8x                  |
| 9/26/1985  | LUNDY ELECTRS & SYS INC WT EXP 10/04/85              | 47,646  | 6,600  | 7.2x                  |
| 9/30/1985  | FMC CORP PFD CONV \$2.25                             | 11,038  | No Trades                                    | No Trades             |
| 9/30/1985  | PENNWALT CORP PREF CONV \$2.50                       | 14,545  | No Trades                                    | No Trades             |
| 10/2/1985  | OCCIDENTAL PETROLEUM CORP PFD CONV \$4               | 2,089   | No Trades                                    | No Trades             |
| 10/2/1985  | SHELLER GLOBE CORP \$3 CV PFD                        | 9,911   | No Trades                                    | No Trades             |
| 10/10/1985 | WALTER JIM CORP 4TH PFD CONV \$1.60                  | 18,079  | No Trades                                    | No Trades             |
| 10/14/1985 | FIRST JERSEY NATL CORP PFD 3.00                      | 27,317  | 1,000  | 27.3x                 |
| 10/16/1985 | TRW INC PREF SER 1 CONV \$4.40                       | 5,120   | 200  | 25.6x                 |
| 10/18/1985 | WOOLWORTH FW CO PFD SER A CONV \$2.20                | 11,990  | No Trades                                    | No Trades             |
| 10/31/1985 | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75      | 6,009   | No Trades                                    | No Trades             |
| 11/6/1985  | WAL-MART STORES INC PFD SER A CONV 8%                | 5,665   | No Trades                                    | No Trades             |
| 11/18/1985 | OWENS ILL INC PREF CONV \$4.75                       | 6,166   | No Trades                                    | No Trades             |
| 11/20/1985 | FIRST JERSEY NATL CORP PFD 3.00                      | 20,041  | 100  | 200.4x                |
| 11/20/1985 | HOUSEHOLD INTL INC PFD CONV \$2.375                  | 9,659   | No Trades                                    | No Trades             |
| 11/22/1985 | BRISTOL MYERS CO PFD CONV \$2                        | 6,642   | No Trades                                    | No Trades             |
| 11/22/1985 | TRW INC PREF SER 3 CONV \$4.50                       | 6,332   | No Trades                                    | No Trades             |
| 11/27/1985 | HARTMARX CORP SUB DEB CONV 8.500 1/15/2008           | 426,000   | 10,000                                       | 42.6x                 |
| 12/4/1985  | AMERICAN EXPRESS CO WTS EXP 02/28/1987               | 19,690  | 147,300                                      | Does Not Exceed       |
| 12/12/1985 | FMC CORP PFD CONV \$2.25                             | 10,000  | 200  | 50.0x                 |
| 12/13/1985 | AMERICAN GEN CORP PFD 2.64 CV                        | 12,655  | 76,000                                       | Does Not Exceed       |
| 12/13/1985 | ZENITH NATL INS CRP WTS EXP 10/15/1988               | 7,973   | 8,800  | Does Not Exceed       |
| 12/16/1985 | ERC INTERNATIONAL INC WTS 12/31/1985                 | 62,650  | 2,000  | 31.3x                 |
| 12/17/1985 | HOUSEHOLD INTL INC PFD CONV \$2.50                   | 14,000  | No Trades                                    | No Trades             |
| 12/31/1985 | SUN INC PFD CONV \$2.25                              | 4,799   | 800  | 6.0x                  |
| 1/8/1986   | RESEARCH COTTRELL INC SUB DEB CONV 10.500 10/31/2006 | 88,000  | No Trades                                    | No Trades             |
| 1/9/1986   | WOOLWORTH FW CO PFD SER A CONV \$2.20                | 10,287  | 300  | 34.3x                 |
| 1/14/1986  | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4.75      | 7,991   | 1,000  | 8.0x                  |
| 1/31/1986  | CANNON GROUP INC WTS 11/01/1989                      | 58,440  | 3,600  | 16.2x                 |
| 2/18/1986  | SHELLER GLOBE CORP \$3 CV PFD                        | 4,642   | 500  | 9.3x                  |
| 2/20/1986  | INTEGRATED RES INC PFD CONV \$3.03                   | 41,106  | 800  | 51.4x                 |
| 2/20/1986  | THERMO ELECTRON CORP CONV BONDS 8.500 9/15/2005      | 130,000   | 163,000                                      | Does Not Exceed       |
| 3/3/1986   | AMERICAN GEN CORP PFD 2.64 CV                        | 20,255  | 37,400                                       | Does Not Exceed       |
| 3/5/1986   | AMERICAN INTL GROUP INC PRD CL B CONV \$5.85         | 4,239   | 100  | 42.4x                 |
| 3/5/1986   | OWENS ILL INC PREF CONV \$4.75                       | 2,665   | No Trades                                    | No Trades             |

Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name  | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|--|---|--|-----------------------|
| 3/11/1986  | ATLANTIC RICHFIELD CO PFD CONV \$2.80                    | 7,475   | 200  | 37.4x                 |
| 3/11/1986  | CHAMPION INTL CORP PREF CONV \$1.20                      | 44,303  | 1,000  | 44.3x                 |
| 3/11/1986  | SUN INC PFD CONV \$2.25                                  | 4,238   | 500  | 8.5x                  |
| 3/12/1986  | HOUSEHOLD INTL INC PFD CONV \$2.375                      | 8,911   | No Trades                                    | No Trades             |
| 3/21/1986  | DIGITAL EQUIPMENT CORP CONV SUB DEB 8.000 9/01/2009      | 639,000   | 36,000                                       | 17.8x                 |
| 4/2/1986   | MERRILL LYNCH & CO INC SUB DEB CONV 8.875 11/01/2007     | 1,531,000   | 66,000                                       | 23.2x                 |
| 4/8/1986   | CHUBB CORP PFD CONV EXCHANGEABLE \$4.25                  | 21,406  | 8,100  | 2.6x                  |
| 4/18/1986  | FORUM GROUP INC WTS EXP 08/10/1986                       | 19,230  | 1,000  | 19.2x                 |
| 4/18/1986  | PITNEY BOWES INC PREF CONV \$2.12                        | 5,963   | 100  | 59.6x                 |
| 4/25/1986  | GTE CORP SUB DEB COVN 10.500 11/01/2007                  | 389,000   | 120,000                                      | 3.2x                  |
| 6/3/1986   | AMERICAN INTL GROUP INC PRD CL B CONV \$5.85             | 9,065   | No Trades                                    | No Trades             |
| 6/3/1986   | INTERCO INC PFD SER D CONV \$7.75                        | 4,600   | No Trades                                    | No Trades             |
| 6/4/1986   | WESTERN AIR LINES INC PFD SER A CONV \$2.00              | 43,438  | 3,600  | 12.1x                 |
| 6/4/1986   | WOOLWORTH FW CO PFD SER A CONV \$2.20                    | 3,124   | No Trades                                    | No Trades             |
| 6/5/1986   | EATON CORP PFD SER B CONV \$10                           | 2,584   | No Trades                                    | No Trades             |
| 6/23/1986  | ATLANTIC RICHFIELD CO PFD CONV \$2.80                    | 5,533   | 500  | 11.1x                 |
| 6/26/1986  | QUAKER STATE OIL REFINING CORP SUB DEB CONV 8.875 3/15/2 | 871,000   | No Trades                                    | No Trades             |
| 7/15/1986  | CALFED INC PFD \$ 4.75                                   | 23,272  | 1,600  | 14.5x                 |
| 7/23/1986  | ICN PHARMACEUTICALS INC PFD CONV EXCHANGEABLE 2.7        | 22,368  | 22,100                                       | 1.0x                  |
| 7/28/1986  | SUN INC PFD CONV \$2.25                                  | 4,323   | No Trades                                    | No Trades             |
| 7/29/1986  | OWENS ILL INC PREF CONV \$4.75                           | 3,916   | No Trades                                    | No Trades             |
| 8/7/1986   | INTERCO INC PFD SER D CONV \$7.75                        | 7,298   | No Trades                                    | No Trades             |
| 8/11/1986  | UNITED TECHNOLOGIES CORP PFD CONV \$2.55 D               | 69,565  | 33,600                                       | 2.1x                  |
| 8/13/1986  | WOOLWORTH FW CO PFD SER A CONV \$2.20                    | 4,363   | 700  | 6.2x                  |
| 8/18/1986  | WAL-MART STORES INC PFD SER A CONV 8%                    | 5,118   | No Trades                                    | No Trades             |
| 8/27/1986  | AMERICAN INTL GROUP INC PRD CL B CONV \$5.85             | 6,252   | 1,300  | 4.8x                  |
| 9/9/1986   | TRIANGLE IND INC 2.22 CV PFD                             | 45,627  | 30,400                                       | 1.5x                  |
| 9/11/1986  | WAL-MART STORES INC PFG SER A CONV 8%                    | 758   | No Trades                                    | No Trades             |
| 9/12/1986  | GIANT GROUP LTD WARRANT EXP 04/15/1990                   | 40,000  | 200  | 200.0x                |
| 9/25/1986  | ATLANTIC RICHFIELD CO PFD CONV \$ 2.80                   | 5,947   | No Trades                                    | No Trades             |
| 10/8/1986  | AMERICAN GEN CORP DEB CONV 11.000 2/08/2007              | 2,476,000   | 191,000                                      | 13.0x                 |
| 10/13/1986 | ANHEUSER BUSCH COS INC PFD CONV \$3.60 SER A             | 19,444  | 15,300                                       | 1.3x                  |
| 11/18/1986 | WOOLWORTH FW CO PFD SER A CONV \$2.20                    | 3,712   | 300  | 12.4x                 |
| 11/20/1986 | EATON CORP PFD SER B CONV \$10                           | 4,363   | No Trades                                    | No Trades             |
| 12/15/1986 | CHEMICAL NEW YORK CORP PFD CONV \$ 1.875                 | 13,172  | 200  | 65.9x                 |
| 12/18/1986 | OLIN CORP SUB DEB CONV 8.750 6/01/2008                   | 2,350,000   | No Trades                                    | No Trades             |
| 12/19/1986 | AMERICAN GEN CORP DEB CONV 11.000 2/08/2007              | 1,127,000   | 19,000                                       | 59.3x                 |
| 1/7/1987   | ANHEUSER BUSCH COS INC PFD CONV \$3.60 SER A             | 4,364   | 21,200                                       | Does Not Exceed       |
| 1/15/1987  | FIRST PA CORP DEPOSITARY PFD SER V CONV                  | 45,161  | 86,300                                       | Does Not Exceed       |
| 1/15/1987  | LONE STAR INDS INC CONV PFD A \$5.375                    | 21,942  | 54,900                                       | Does Not Exceed       |
| 2/4/1987   | INTERCO INC PFD SER D CONV \$7.75                        | 3,236   | 100  | 32.4x                 |
| 2/11/1987  | FIRST PA CORP DEPOSITARY PFD SER C CONV                  | 12,231  | 42,800                                       | Does Not Exceed       |
| 3/6/1987   | U S AIR GROUP INC SR SUB DEB CONV 8.750 9/15/2009        | 1,633,000   | 213,000                                      | 7.7x                  |
| 3/9/1987   | PIEDMONT AVIATION INC PFD CONV EXCHANGEABLE \$3.25       | 17,731  | 86,500                                       | Does Not Exceed       |
| 3/12/1987  | GENCORP INC WT EXP 3/15/88                               | 16,589  | 39,900                                       | Does Not Exceed       |
| 3/24/1987  | TRANSCO COMPANIES INC CUM CONV PFD 3.875 SERIES          | 14,961  | 7,100  | 2.1x                  |
| 4/13/1987  | MONARCH CAP CORP \$3 CONV PFD                            | 9,967   | 1,600  | 6.2x                  |
| 4/16/1987  | PHELPS DODGE CORP PREF CONV EXCHANGEABLE \$5.00          | 3,918   | 18,700                                       | Does Not Exceed       |
| 4/29/1987  | MONARCH CAP CORP \$ 3 CONV PFD                           | 22,174  | 6,300  | 3.5x                  |
| 5/4/1987   | BRISTOL MYERS CO PFD CONV \$2                            | 5,455   | 300  | 18.2x                 |
| 5/5/1987   | EATON CORP PFD SER B CONV \$10                           | 4,063   | No Trades                                    | No Trades             |
| 5/15/1987  | MACMILLAN INC SUB DEB CONV 7.500 7/01/2010               | 969,000   | 10,000                                       | 96.9x                 |
| 6/23/1987  | HOME DEPOT INC SUB DEB CONV 8.500 7/01/2009              | 413,000   | 416,000                                      | Does Not Exceed       |
| 6/29/1987  | KIDDE INC PREF SER C CONV \$4                            | 4,182   | 1,300  | 3.2x                  |
| 7/2/1987   | ATLANTIC RICHFIELD CO PFD CONV \$2.80                    | 4,168   | No Trades                                    | No Trades             |
| 7/7/1987   | USX CORP \$2.25 CONV EX CUM PR                           | 41,750  | 286,500                                      | Does Not Exceed       |
| 7/8/1987   | INTERCO INC PFD SER D CONV \$7.75                        | 5,385   | No Trades                                    | No Trades             |
| 7/16/1987  | ROWAN COS INC PFD CONV EXCHANGEABLE \$2.125              | 20,058  | 16,100                                       | 1.2x                  |
| 8/20/1987  | ALCO STD CORP SUB DEB CONV 8.500 3/31/2010               | 448,000   | No Trades                                    | No Trades             |
| 9/18/1987  | HARNISCHFEGGER CORP WT EXP 04/15/1989                    | 18,000  | 38,300                                       | Does Not Exceed       |
| 9/22/1987  | HARNISCHFEGGER CORP WT EXP 04/15/1989                    | 8,000   | 20,300                                       | Does Not Exceed       |
| 9/23/1987  | HARNISCHFEGGER CORP WT EXP 04/15/1989                    | 21,445  | 38,700                                       | Does Not Exceed       |
| 10/6/1987  | BRISTOL MYERS CO PFD CONV \$ 2                           | 5,774   | No Trades                                    | No Trades             |
| 10/26/1987 | KIDDE INC PREF SER C CONV \$4                            | 10,062  | No Trades                                    | No Trades             |

Convertible Arbitrage IA Business Volume Analysis  
A&B Time Period<sup>1</sup>

| Trade Date | Security Name  | Total IA Business<br>Purported<br>Volume <sup>2</sup> | Total Actual<br>Daily<br>Volume <sup>3</sup> | Magnitude<br>Exceeded |
|------------|--|---|--|-----------------------|
| 10/30/1987 | TRW INC PREF SER 3 CONV \$4.50                             | 1,794   | No Trades                                    | No Trades             |
| 11/6/1987  | TEXTRON INC PFD CONV \$2.08                                | 9,337   | No Trades                                    | No Trades             |
| 11/6/1987  | TRW INC PREF SER 1 CONV \$4.40                             | 6,083   | No Trades                                    | No Trades             |
| 11/18/1987 | ATLANTIC RICHFIELD CO PREF CONV \$3                        | 2,292   | No Trades                                    | No Trades             |
| 11/30/1987 | INTERCO INC PFD SER D CONV \$7.75                          | 6,915   | No Trades                                    | No Trades             |
| 12/7/1987  | SUN INC PFD CONV \$2.25                                    | 2,752   | No Trades                                    | No Trades             |
| 2/1/1988   | AMERICAN BRANDS INC PFD CONV \$2.67                        | 8,913   | No Trades                                    | No Trades             |
| 2/8/1988   | ATLANTIC RICHFIELD CO PFD CONV \$ 2.80                     | 3,930   | 200  | 19.7x                 |
| 2/10/1988  | PETRIE STORES CORP SUB DEB EXCH 7.500 3/15/2010            | 1,256,000   | 50,000                                       | 25.1x                 |
| 2/19/1988  | UNION PACIFIC CORP PFD SER A CONV \$7.25                   | 9,744   | 43,600                                       | Does Not Exceed       |
| 4/21/1988  | FIRST FIDELITY BANCORPORATION PFD C \$4.00                 | 8,147   | No Trades                                    | No Trades             |
| 4/29/1988  | INTERNORTH INC SUB DEB EXCH 10.50% \$10.500 06/01/2008     | 1,003,000   | 37,000                                       | 27.1x                 |
| 5/19/1988  | AMFAC INC PFD CONV EXCH @ \$1.875                          | 36,204  | 105,900                                      | Does Not Exceed       |
| 6/16/1988  | DEERE & CO SUB DEB CONV 9.000 3/15/2008                    | 3,575,000   | 209,000                                      | 17.1x                 |
| 8/15/1988  | CASTLE & COOKE INC PFD CONV \$0.90                         | 73,096  | 5,600  | 13.1x                 |
| 9/14/1988  | FIRST FIDELITY BANCORPORATION PFD C \$4.00                 | 16,561  | No Trades                                    | No Trades             |
| 9/20/1988  | INTERCO INC PFD SER D CONV \$7.75                          | 5,197   | 700  | 7.4x                  |
| 11/1/1988  | GENERAL CINEMA CORP SUB DEB 10.000 3/15/2008               | 351,000   | 10,000                                       | 35.1x                 |
| 2/27/1989  | TEXAS EASTN CORP SUB DEB CONV 12.000 10/15/2009            | 2,653,000   | 175,000                                      | 15.2x                 |
| 3/29/1989  | WARNER COMMUNICATIONS INC PED SER A CONV EXCH \$3.625      | 43,030  | 109,900                                      | Does Not Exceed       |
| 5/17/1989  | HANNA M A CO PFD CONV EXCHANGEABLE \$2.125                 | 29,289  | 21,600                                       | 1.4x                  |
| 5/17/1989  | INLAND STEEL IND INC PFD SER C CONV EXCH \$3.625           | 34,456  | 47,000                                       | Does Not Exceed       |
| 7/6/1989   | NATIONAL MED ENTERPRISES INC SUB DEB CONV 9.000 06/15/2010 | 1,699,000   | 146,000                                      | 11.6x                 |
| 9/15/1989  | VALERO ENERGY CORP PFD CONV 2.0625                         | 20,671  | 31,500                                       | Does Not Exceed       |
| 9/25/1989  | COLUMBIA PICTS ENTMT WTS EXP 06/01/1992                    | 100,926   | No Trades                                    | No Trades             |
| 11/10/1989 | CONSECO INC PFD A 1.875                                    | 58,750  | 7,100  | 8.3x                  |
| 11/28/1989 | WESTINGHOUSE ELECTRIC CORP SUB DEB CONV 9.000 8/15/2005    | 941,000   | 5,000  | 188.2x                |
| 2/15/1990  | MCDERMOTT INTL INC WT EXP 04/01/1990                       | 43,880  | 566,500                                      | Does Not Exceed       |
| 3/5/1990   | MCDERMOTT INC DEB 10.000 4/01/2003                         | 1,928,000   | No Trades                                    | No Trades             |
| 3/5/1990   | MCDERMOTT INTL INC WT EXP 04/01/1990                       | 77,120  | 403,200                                      | Does Not Exceed       |
| 3/12/1990  | MCDERMOTT INTL INC WT EXP 04/01/1990                       | 24,960  | 116,000                                      | Does Not Exceed       |
| 3/13/1990  | MCDERMOTT INC DEB 10.000 4/01/2003                         | 624,000   | No Trades                                    | No Trades             |
| 5/22/1990  | COMPAQ COMPUTER CORP SUB CONV 6.500 5/01/2013              | 1,622,000   | 9,000  | 180.2x                |
| 9/17/1990  | ANADARKO PETROLEUM CORP SUB DEB CONV 5.750 4/01/2012       | 2,525,000   | No Trades                                    | No Trades             |
| 11/9/1990  | FEDERAL NATIONAL MTG ASSN WT EXP 2/25/91                   | 170,774   | 1,098,900                                    | Does Not Exceed       |
| 12/14/1990 | ATLANTIC RICHFIELD CO PFD CONV \$2.80                      | 3,899   | 100  | 39.0x                 |
| 7/6/1992   | FLOWERS INDUSTRIES INC SUB DEB CONV 8.250 3/01/2005        | 1,156,000   | 59,000                                       | 19.6x                 |

1. The A&B Time Period consists of eight accounts, 1A0045 through 1A0050, as well as 1A0051 and 1B0018, which belonged to Frank Avellino and Diane Bienes, respectively. The accounts were analyzed from November 1978 through July 1992.

2. Total IA Business Purported Volume as shown on the IA Business customer ledgers.

3. Total Actual Daily Volume as reported by the New York Stock Exchange Daily Stock Records, Over the Counter Exchange Daily Stock Records, American Stock Exchange Daily Stock Record, Wall Street Journal New York Exchange Bonds, Moody's Industrial Manuals and Moody's Bank and Financial Manual.